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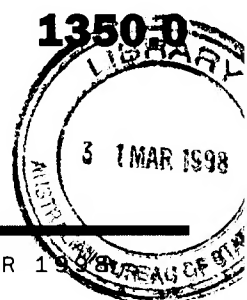


**Australian
Bureau of
Statistics**

APRIL 1998

AUSTRALIAN ECONOMIC INDICATORS

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INQUIRIES

- For further information about these and related statistics, contact Daniel O'Dea on Canberra (02) 6252 6114, or any ABS Office.

NOTES

Forthcoming issues

<i>Issue</i>	<i>Expected release date</i>
May 1998	30 April 1998
June 1998	29 May 1998
July 1998	30 June 1998

Changes in this issue

The content and presentation of the merchandise trade information contained in the International Accounts chapter has changed from this issue of *Australian Economic Indicators* (April 1988). From this issue, additional tables are included which focus on merchandise trade with selected member countries of the Association of South East Asian Nations, and with selected member countries of the European Union. Also, the frequency of merchandise trade data presented in *Australian Economic Indicators* has changed from this issue — from monthly to quarterly.

In this issue

Where available, the statistics in this issue are presented as time series for the last nine years of annual data, the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.

For users requiring longer time series, a special issue of *Australian Economic Indicators* is produced at the beginning of each year. It contains, for most series, a greater span of annual, quarterly and monthly data. To accommodate these changes, each special issue has a graphical summary and no commentaries. Special issues were released for January 1992, January/February 1993, February 1994, February 1995, February 1996, February 1997 and February 1998.

Quarterly and monthly data for most series, and annual data for a limited number of series, are available from the ABS for earlier periods than that shown in this publication. Many series can be obtained on electronic media. Inquiries should be directed to one of the *Sales and Inquiries* contact telephone numbers given on the back cover.

Symbols and other usages

billion	thousand million
na	not available
nya	not yet available
..	not applicable
0, 0.0	zero or rounded to zero
nec	not elsewhere classified
nes	not elsewhere specified

W. McLennan
Australian Statistician

Alternative Measures of the Effects of Exchange Rate Movements On Competitiveness

(Reprinted with permission from the Reserve Bank of Australia *Bulletin*)

Following is an edited version of the Reserve Bank of Australia (RBA) 'Article of General Interest' published in the January 1998 RBA Bulletin. Where statistics discussed in the article are contained in Australian Economic Indicators a bracketed reference has been included. Other editorial changes are to layout style only — the content is unchanged. The trade-weighted index (TWI) referred to in the article is constructed by the RBA and important information about the weights used in, and the construction of, the TWI was published in the previous issue of Australian Economic Indicators — March 1998.

In the past year there have been some sharp movements in exchange rates, involving substantial depreciation of a number of East Asian currencies and an appreciation of the US dollar against other major currencies. The Australian dollar has declined against the US dollar, but has appreciated substantially on average against the East Asian currencies.

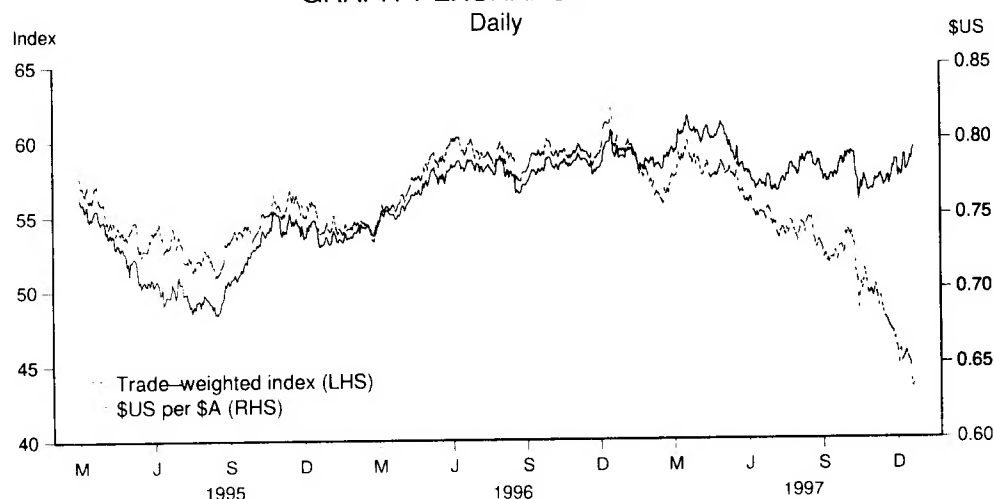
The economic turmoil in East Asia will affect other economies in two ways. First, some of the contraction of demand and growth in East Asia will tend to spill over to other countries that export into the region. Second, the exchange rate movements that have taken place will have potential implications for prices and the international competitiveness of countries that trade with East Asia. This article focuses on the second of these issues, with a particular emphasis on the divergence in exchange rate movements over the past year.

The two standard indicators of the Australian dollar exchange rate are the bilateral rate against the US

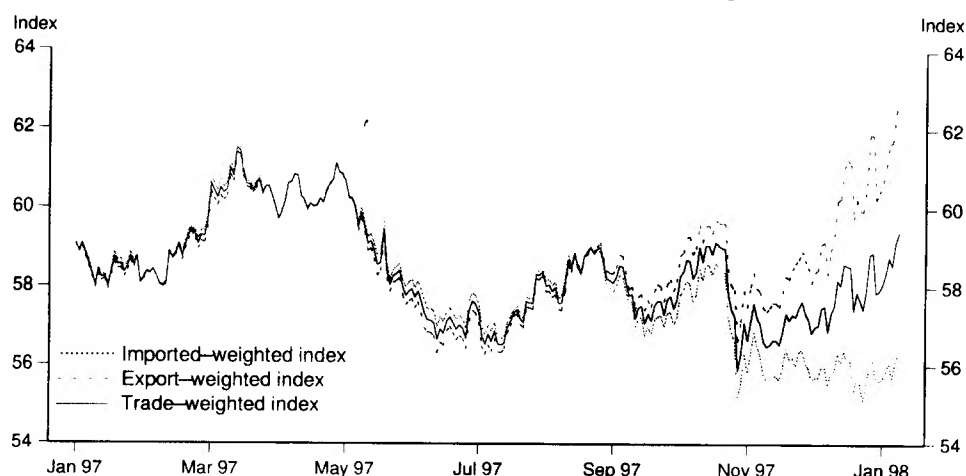
dollar and the trade-weighted index (TWI) (**Graph 1**) (Editors Note: Those indicators are shown in Table 8.6 'Exchange Rates', page 85 *Australian Economic Indicators*). The simplest approach of focusing only on a single bilateral rate, such as the \$US/\$A rate, is often quite misleading. In the past year, the Australian dollar has depreciated against the US dollar by around 20 per cent, but this clearly overstates the extent of any overall depreciation because it is in large part a reflection of US dollar strength. The US dollar has been the strongest of the major world currencies over this period, rising in trade-weighted terms by over 10 per cent. In general, it is more useful to look at the exchange rate in terms of more broadly based measures that take a range of bilateral rates into account. The most commonly used measure, the TWI, has been relatively stable, with the depreciation against the US dollar (and, to a lesser extent, against other major currencies) being offset by large appreciations against the currencies of a number of important East Asian trading partners.

Other more specialised exchange-rate indices can also be constructed: for example, separate export- and import-weighted indices, or indices designed to reflect competition with third countries rather than just bilateral trade shares. In most circumstances, particularly when the Australian dollar is moving in the same direction against most other currencies, the alternative exchange-rate indices tend to give much the same answer, and so it is reasonable to rely on the best known of them — the TWI. However, differences can become significant when there are sharp divergences between movements in the bilateral rates, as has been the case recently. In these conditions, any single indicator of exchange-rate competitiveness is likely to become less useful, and it

GRAPH 1 EXCHANGE RATES



GRAPH 2: EXCHANGE RATE INDICES



becomes more important to look carefully at a range of alternative indicators.

There are several mechanisms by which bilateral exchange rate movements such as those seen recently might have significant economic effects that are not captured in the TWI. These include:

- divergences between export, import and aggregate trade-weighted exchange rates;
- the role of the US dollar as a currency of denomination in international trade;
- longer-term pricing of commodity exports in terms of the major world currencies; and
- the importance of bilateral exchange rates vis-à-vis competitor countries with whom we might have relatively little direct trade.

The discussion below analyses these issues and, in a number of instances, presents some alternative indicators of the effects of divergent exchange rate movements. The analysis suggests that, for a given

level of the TWI, the recent combination of depreciation against the US dollar, and appreciation against the East Asian currencies, is equivalent to a modest net gain in Australia's average level of competitiveness.

Divergences between Export, Import and Aggregate Trade-weighted Exchange Rates

The weights used in construction of the TWI are averages of export and import weights. As a first step in looking at recent exchange rate movements it is useful to consider separately the behaviour of export and import-weighted exchange rate indices. In broad terms, the main difference between these weighting patterns is that an export-weighted index assigns relatively high weights to currencies of East Asian countries, reflecting their importance as export destinations, while an import-weighted index gives relatively high weights to the United States and Europe. A summary is presented in **Table 1**.

It is usually the case that fluctuations in these alternative exchange-rate indices are dominated by

Table 1: Trade Weights and Currency Movements
Per cent

	Export weight	Import weight	Movement in Australian dollar since beginning of 1997(a)
United States	7.9	24.3	-19.9
Japan	22.0	14.1	-8.4
ASEAN-4 and South Korea	22.4	10.7	88.1
Other East Asia	19.6	14.1	-10.3
European Union	10.4	23.6	-8.6
New Zealand	8.8	5.1	-0.2
Other	9.0	8.1	-12.3

(a) Increase indicates appreciation against the currency or currencies concerned

movements in the Australian dollar against the average of other currencies, rather than by relative movements of currencies within the trade-weighted basket. For this reason the indices move closely together for the majority of the time. However, the unusually large bilateral movements seen since mid 1997 have created a significant divergence between the export- and import-weighted indices (**Graph 2**). The combination of depreciation against the US dollar and appreciation against Asian currencies represents, at a given level of the TWI, a decline in the import-weighted index and a rise in the export-weighted index. In the period since mid 1997, the import-weighted index has declined by about 6 per cent relative to the TWI, while the export-weighted index has increased in relative terms by a similar amount.

The export- and import-weighted indices are relevant for different purposes. In assessing the impact of currency movements on domestic prices, it is mainly the import-weighted exchange rate that is relevant: it is likely to provide a better indicator than the TWI of import price pressures which form an important component of domestic inflation. At present this implies a somewhat stronger prospective import-price contribution to inflation than is obtained by looking at the TWI. In assessing the impact of currency movements on prices received by exporters, it is, in principle, an export-weighted measure that is most relevant. However, there are a number of grounds, discussed below, for focusing on broader measures of export competitiveness rather than the simple export-weighted exchange rate in this context. As indicated below, this suggests a somewhat different picture from the export-weighted index at present.

Currency Denomination of Trade Contracts

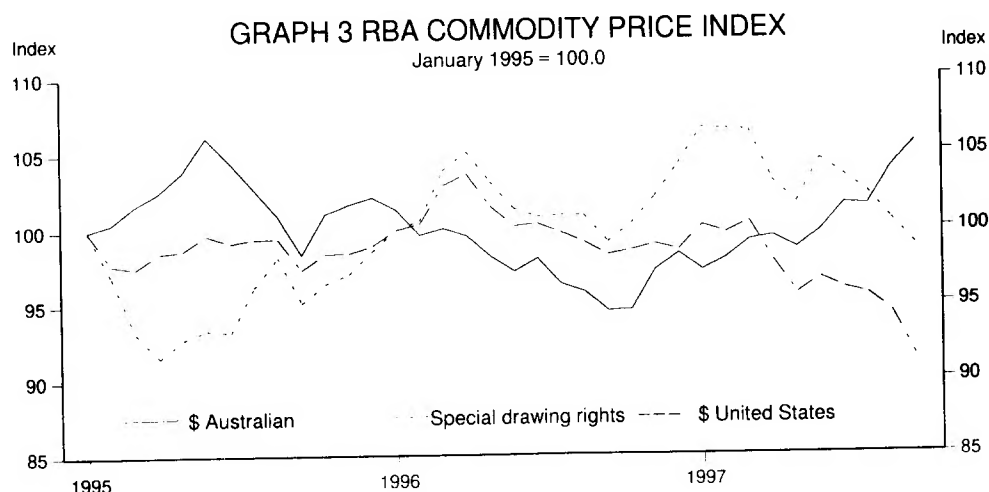
A factor that may have an important influence on trade prices in the short term, although not in the longer term, is the currency denomination of international trade. Contract prices are commonly set in US dollars, particularly in the Asia-Pacific region

which accounts for the bulk of Australia's trade. In the short term – the period in which contracts cannot be renegotiated – this means that prices of traded goods and services are likely to remain stable in US dollar terms when exchange rates fluctuate. To the extent that this is the case, an Australian currency depreciation against the US dollar will, in the very short term, tend to raise both export and import prices in Australian dollar terms, regardless of movements in other exchange rates.

It is important, however, not to exaggerate the strength of this effect. Even in the short term, the effects of exchange rate fluctuations on exporters could be muted, since many exporters are likely to be hedged against foreign exchange risk, thereby effectively fixing the value of their export contracts in Australian dollars. In the longer term, contract prices can be renegotiated to take account of exchange rate changes, and there is no reason to think that the currency in which contracts are denominated will have any influence on the underlying supply and demand conditions that ultimately determine prices. (There are some other reasons, discussed below, to expect the US dollar to play a relatively strong role in international product markets, but these have nothing to do with the currency denomination of trade contracts.)

World Pricing of Commodity Exports

Putting aside the issue of short-term rigidity of contract prices, the longer-run effects of exchange rate movements on the Australian dollar prices of traded goods and services can be expected to vary significantly according to the nature of the good or service concerned. A significant proportion of Australia's exports is accounted for by agricultural or mineral commodities. These have the characteristic of being relatively homogeneous, and therefore tend to command fairly uniform prices in world markets. Australian producers of, say, zinc or copper, can generally sell their output at prevailing world prices. These are typically set in US dollars and, over the longer run, can be thought of as being determined in markets dominated by the major economies.



Currency fluctuations among the smaller economies may have some effect on those prices, but when the group of currencies that are fluctuating most has a relatively small weight in world commodities demand, these effects are likely to be small. In current circumstances, this suggests that the Australian dollar prices of commodity exports are likely to be influenced most heavily by our exchange rates against the major world currencies, including the US dollar. A declining exchange rate in those terms tends to increase the Australian dollar prices received by commodity exporters, even though the Australian dollar is appreciating against the currencies of our other trading partners.

The general point can be illustrated by looking at the behaviour of Australia's commodity prices in terms of Australian and foreign currencies since early 1997 (**Graph 3**). In this period, world prices of Australia's commodities have fallen in international currency terms, whether measured in US dollars or SDRs (Editors Note: These data are shown in Table 5.6 'RBA Index of Commodity Prices', Page 53 *Australian Economic Indicators*). The TWI has shown little net change over the same period. Nonetheless, the decline in our exchange rate against the major world currencies has meant that commodity prices have increased significantly in Australian dollars. The increase in the Australian dollar commodity price index of around 10 per cent over 1997 represents a net expansionary effect from the point of view of Australian commodity producers. The standard trade-weighted index, or even an export-weighted index, fails to capture this effect.

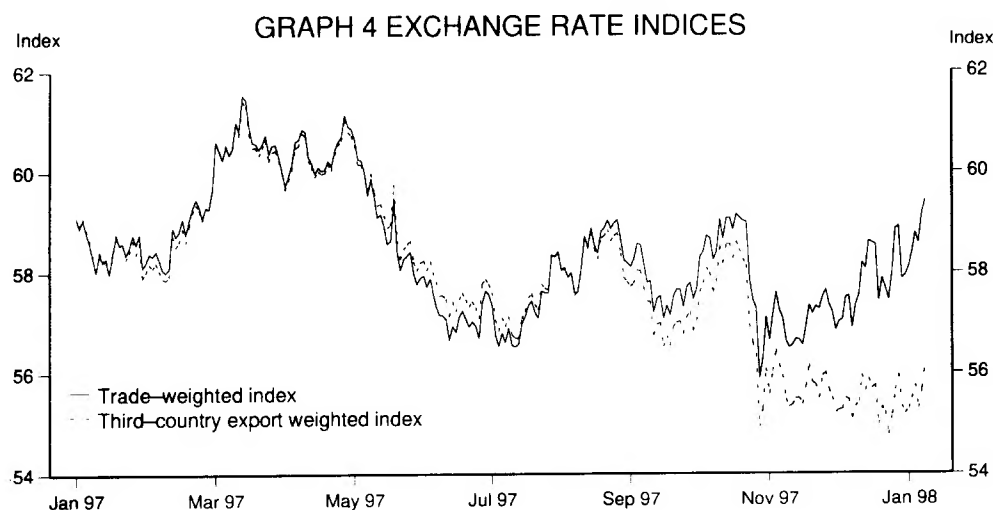
Many traded goods are not as standardised as commodities, and exporters of those products to countries whose currencies have depreciated are more likely to suffer price declines than is the case for commodity exporters. They will also gain price increases in countries with appreciating currencies. For these more differentiated products, the TWI may adequately summarise the average of these diverse price movements. Averaging across all exports, the mechanism discussed here suggests that exporters

will tend to gain an aggregate net benefit from depreciation against the US dollar for a given level of the TWI, although this is not evenly distributed across the different categories of exports.

A Multilateral Competitiveness Index

Another consideration in the construction of summary indicators of exchange rate movements is the role of countries as competing suppliers of goods in the markets to which Australia exports. The logic implicit in a trade-weighted index is that competition occurs mainly on a bilateral basis with each trading partner. Thus, if the Australian dollar appreciates against the Korean won, Australian producers of goods that are traded with Korea are said to have lost competitiveness against Korean producers. While that is true, it is not the whole story. Canada, for example, is also an important exporter to Korea of many of the products supplied by Australia. When the Australian dollar depreciates against the Canadian dollar (as it has quite substantially over the past six months), it means that Australian producers have gained competitiveness in the Korean market relative to producers in Canada. This may be the more relevant comparison if Korea does not have significant domestic production of the goods concerned.

Multilateral competitiveness indicators are designed to take account of these 'third-country' effects. They can be constructed as weighted averages of exchange rates where, in the case of Australia, the weights represent the market shares of Australia's main competitors in the markets to which we export. One such indicator is presented in **Graph 4** (see Endnote 1, and the Statistical Appendix for details of the calculations). The main difference between this 'third-country export-weighted' index and a conventional trade-weighted or export-weighted index is that it tends to place higher weights on countries with similar export composition to Australia, such as the United States, Canada and Brazil (see Endnote 2); weights on countries with whom we have a lot of direct trade but which have very different export composition from Australia, notably the East



Asian countries, are correspondingly lower. The implication of the higher weight assigned to dollar-bloc currencies in this index is that Australia appears to have gained competitiveness since early 1997 to a greater extent than indicated by the TWI. This is because the Australian dollar has depreciated against dollar-bloc currencies which represent our main export competitors. Relative to the TWI, the multilateral index suggests a gain in competitiveness of around 6 per cent over this period.

Conclusions

The exchange rate movements of the past year have occurred in the context of Asian economic turmoil that is widely expected to have a contractionary effect on the world economy. This article has not been addressed at assessing that broader impact, but has focused on measures of competitiveness that try to summarise the average direct effects of the divergent exchange rate changes on the Australian economy. The overall movement of the Australian dollar against these other currencies can be considered part of the Australian economy's response to the expected impact of the Asian turmoil.

There is no single ideal measure of exchange-rate competitiveness, and none of the measures discussed in this article can be taken as definitive. In normal circumstances, the TWI provides a useful summary but, in periods of sharp bilateral exchange rate movements such as have occurred recently, it is important to look behind the standard trade-weighted measure and consider a range of alternative indicators. The arguments that have been cited, and the various alternative measures constructed, generally point to the conclusion that the combination of depreciation against the US dollar and appreciation

against East Asian currencies, at a given TWI, is equivalent to a modest net gain in international competitiveness. The net effect of these exchange rate movements to date on prices and economic activity is therefore likely to be moderately expansionary.

Further information

Thanks to the RBA for permission to reprint this article. To subscribe to the RBA monthly *Bulletin* or to order reprints of RBA articles, contact the RBA Information Office on telephone (02) 95519724 for subscriptions or (02)9551 9722 for reprints. RBA articles can also be obtained from the Bank's website at <http://www.rba.gov.au>, under *Reports, Statements and Bulletin Articles*.

Endnotes

1. Other more sophisticated approaches than the one adopted here are also possible. Two examples are described by Durand, M. (1986), 'Method of Calculating Effective Exchange Rates and Indicators of Competitiveness', OECD Economics and Statistics Department Working Paper No. 29; and Artus, J.R. and A.K. McGuirk (1981), 'A Revised Version of the Multilateral Exchange Rate Model', IMF Staff Papers, 28(1), pp. 275-309.

2. Inclusion of Brazil does, however, distort the historical behaviour of this index because of Brazil's position, until recently, as a very high inflation country with a correspondingly high rate of currency depreciation. This is not an issue in the recent period as the Brazilian currency has been fixed against the US dollar.

Statistical Appendix

The trade-weighted index

The TWI is a geometric average of bilateral exchange rates covering a sufficient number of trading partners to give at least 90 per cent coverage of Australia's two-way merchandise trade. Currently, this requires trade weights for 26 countries. The method used to calculate the trade-weighted index was described in the Reserve Bank Bulletin for October 1988. Weights are updated in October of each year and the current set of weights took effect from 1 October 1997. **Table A1** presents the latest trade weights along with the export and import weights that underlie the data in **Graph 2** of the main article.

The 'third-country export-weighted' index

The index presented in **Graph 4** of the main article is an indicator of competitiveness that gives weight to countries according to their importance as exporters of the products that Australia exports, in the markets in which Australia is also an exporter. A decline in the index means that Australia's exports have, on average, become more competitive, relative to the exports of those other countries into the same markets. Details of the method of calculation of these weights are given by Jones, M.T. and J. Wilkinson, 'Real Exchange Rates and Australian Export Competitiveness', Reserve Bank of Australia Research Discussion Paper No. 9005. That paper provides weights based on 1987 trade data. Revised weights, calculated from United Nations Commodity Trade Statistics for 1994, are presented in **Table A2**. The data presented in **Graph 4** are calculated using these revised weights.

Table A1: Trade Weights
Per cent

<i>Currency</i>	<i>Trade weight</i>	<i>Export weight</i>	<i>Import weight</i>
Japanese yen	17.9620	21.9533	14.1111
United States dollar	16.2446	7.8785	24.3163
New Zealand dollar	6.9162	8.8210	5.0785
South Korean won	6.7668	10.1805	3.4734
Chinese renminbi	5.4598	5.1138	5.7935
UK pound sterling	5.2845	3.3616	7.1396
New Taiwan dollar	4.3069	5.1695	3.4747
Singapore dollar	4.2186	4.8496	3.6098
German mark	3.9374	1.5094	6.2799
Indonesian rupiah	3.6225	4.7240	2.5599
Malaysian ringgit	2.9571	3.3202	2.6067
Hong Kong dollar	2.8021	4.4212	1.2400
Italian lira	2.5644	1.9293	3.1771
Thai baht	2.0273	2.4134	1.6547
French franc	1.9487	1.1410	2.7280
Canadian dollar	1.7124	1.6808	1.7429
PNG kina	1.6493	1.8136	1.4907
Indian rupee	1.4501	2.1292	0.7950
Swedish krona	1.2040	0.3142	2.0625
Belgian franc	1.1802	1.3181	1.0471
Philippine peso	1.0560	1.7479	0.3885
UAE dirham	1.0280	0.9496	1.1036
South African rand	1.0084	1.4480	0.5842
Netherlands guilder	0.9831	0.8340	1.1270
Saudi Arabian riyal	0.9158	0.6383	1.1835
Swiss franc	0.7938	0.3399	1.2317

Table A2: Third-country Export Weights
Per cent

United States	26.7	France	2.9
Japan	13.4	United Kingdom	2.9
Canada	7.6	Italy	2.5
China	5.9	Chile	1.6
Brazil	5.7	Netherlands	1.3
Germany	5.7	Hong Kong	0.9
Indonesia	4.8	Denmark	0.8
New Zealand	4.7	Ireland	0.6
Singapore	4.3	Norway	0.4
Belgium	3.7	Poland	0.4
South Korea	3.2		

RECENT RELEASES

Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts (Cat. no. 5248.0)

Effective from the September quarter 1998 issue of *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0), the existing constant price estimates will be replaced with annually-reweighted, chain volume measures. *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (Cat. no. 5248.0) has been produced because of the importance of the change to users, and the relatively complex issues associated with chaining and choice of the appropriate index number approach. These issues and likely implications for the National Accounts are clearly explained in the Information Paper. A summary of the reason for the change and likely impacts are provided below, along with an outline of the content of the Information Paper.

Why the change?

An important recommendation of the System of National Accounts 1993 (SNA93) is that annually-reweighted chain volume measures should be compiled to aid the analysis of economic statistics. In general, annually linked and reweighted chain volume measures provide better indicators on movements in real output and expenditures than constant price estimates, because, unlike constant price estimates, they take account of changes to price relativities that occur from one year to the next. It is the price relativities that determine the weight given to each component of a volume index.

Impact of chaining on growth rates

The ABS has undertaken extensive empirical studies which confirm that, in the past, the change to annually-reweighted, chain volume measures would have had a substantial impact on the growth in volume of some important components of expenditure on gross domestic product (GDP).

In practice, the impact and advantages of annual chain volume measures depends on the variability of the price and volume relativities between the component series. In Australia's case, the most important changes in price relativities relate to the prices of computer equipment relative to the prices of other goods and services, and the aggregates most affected are the components of GDP(E) where computer equipment is prominent — private gross fixed capital expenditure on equipment and imports. However, the effects of chaining on those components that include computer equipment are largely offsetting when compiling GDP(E) because Australia's production of computer equipment is relatively small, and so the effects of chaining are not very noticeable for GDP as a whole.

Experimental chain volume measures

Experimental chain volume measures will be published in the March and June quarter 1998 issues of *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0) — along with the existing constant price estimates. The existing constant price estimates will be replaced with annually-reweighted, chain volume measures from the September quarter 1998 issue of 5206.0.

Information Paper — contents

Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts (Cat. no. 5248.0) includes information under the following section titles:

- Summary of proposed changes
- Existing measures of real growth
- What is a volume index and how is it constructed?
- Impact of chaining on growth rates over the last twelve years
- Non-additivity
- Introduction of chain volume measures
- Implementation timetable
- Compilation of quarterly, annually-reweighted, chain Laspeyres volume measures
- Implications for price measures in the national accounts
- Other price indexes published by the ABS
- Contacts for further information

Estimates on the changed basis are provided in the appendixes:

- Comparison of existing constant price estimates, chain Fisher indexes and chain Laspeyres indexes, selected aggregates.
- Experimental annual chain Laspeyres volume measures
- Experimental quarterly chain Laspeyres volume measures.

How to order

For information on how to obtain *Information Paper: Introduction to Chain Volume Measures in the Australian National Accounts* (Cat. no. 5248.0), see the back cover of this issue of *Australian Economic Indicators*.

RECENT RELEASES *continued*

Wage Cost Index, Australia (Cat. no. 6345.0)

Information Paper: Wage Cost Index, Australia (Cat. no. 6346.0)

On 26 March 1998, the Australian Bureau of Statistics (ABS) released the new publication *Wage Cost Index, Australia* (Cat. no. 6345.0). This publication contains indexes measuring quarterly change in the hourly rates of pay of employees. The indexes are unaffected by shifts in occupation and industry distributions, changes in amounts of overtime worked, and variations in the ratio of full-time to part-time employees. The first issue shows wage rate movements between the September quarter and the December quarter 1997.

Detailed information about the new wage cost index (WCI) is contained in *Information Paper: Wage Cost Index, Australia* (Cat. no. 6346.0).

Purpose of the wage cost index

The wage cost index (WCI) has been developed as a tool for the analysis of monetary, fiscal and wage policies. It also provides appropriate measures of change in wage rates for contract adjustment purposes, superior to the Award Rates of Pay Indexes (ARPI) publication, which was discontinued after the release of the June 1997 issue.

Published indexes

There are four sets of quarterly fixed-weighted indexes in the WCI publication:

- Ordinary-time hourly rates of pay — excluding bonuses;
- Ordinary-time hourly rates of pay — including bonuses;
- Total hourly rates of pay — excluding bonuses; and
- Total hourly rates of pay — including bonuses.

The four component sets of indexes together comprise the WCI. The component indexes of the WCI are 'pure' price indexes: i.e. they aim to measure changes in the wage and salary cost of a representative 'basket' of jobs over time, unaffected by changes in the quality or quantity of work performed.

The ordinary-time hourly rates of pay indexes measure quarterly changes in ordinary-time hourly wage and salary rates. These indexes exclude the effects of changes in penalty payments (which fluctuate depending on the number of hours paid at penalty rates) and allowances (which fluctuate according to how much work is performed under special work conditions e.g. height, dirt, heat allowances).

The total hourly rates of pay indexes combine ordinary-time and overtime hourly rates. They are similar to the ordinary-time indexes, but include the effect of any changes in overtime penalty rates.

Indexes are compiled for various combinations of State/Territory, sector (private/public), broad industry group and broad occupation group.

WCI in *Australian Economic Indicators*

The four sets of quarterly fixed-weighted indexes are planned for publication in *Australian Economic Indicators* from the May 1998 edition.

How to order

For information on how to subscribe to *Wage Cost Index, Australia* (Cat. no. 6345.0) and obtain copies of *Information Paper: Wage Cost Index, Australia* (Cat. no. 6346.0) see the back cover of this issue of *Australian Economic Indicators*.

QUARTERLY REVIEW

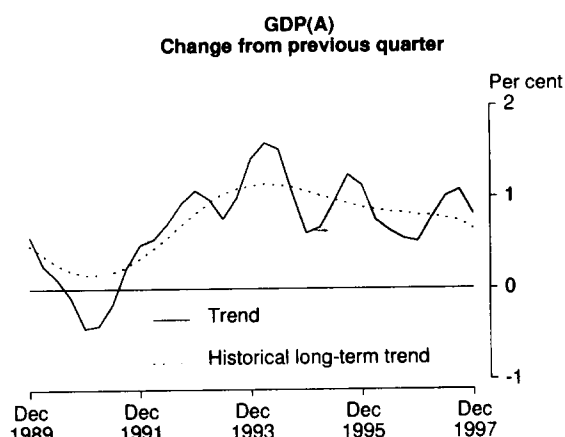
The analysis in the Quarterly Review refers to trend estimates unless otherwise specified.

Overview

- The National Accounts statistics for the December quarter 1997 show a deceleration in the quarterly growth rate of the average measure of **gross domestic product**, constant price GDP(A) which fell from 0.1% in the September quarter 1997 to 0.8%. All three independent measures of value added recording a slowdown in growth. GDP(I) rose 0.8%, GDP(E) rose 0.9% and GDP(P) rose 0.8%.
- Despite decelerating, the quarterly growth rate of trend GDP(A) continued to be higher than the historical long-term trend rate during the December quarter 1997. This is the fourth consecutive quarter during which this has occurred. Consequently, the **business cycle** of Australia continued its expansionary stage.
- Consumption expenditure** remained strong, however there are signs that it may be slowing. Registration of new passenger vehicles continued to rise but has decelerated since August 1997. Growth in private final consumption expenditure at constant prices, which had been accelerating since the December quarter 1996, was unchanged in the December quarter 1997 — albeit at the highest rate since the March quarter 1989.
- Growth in **total gross fixed capital expenditure** slowed for the third consecutive quarter. **Private gross fixed capital expenditure**, while still growing, has decelerated to its lowest rate since the December quarter 1995 and there have been three consecutive quarters of decline in **public gross fixed capital expenditure**. The slowdown in private gross fixed capital expenditure was across the board — the rate of growth in spending on **dwelling construction** eased for the third consecutive quarter, and on **equipment** for the second consecutive quarter; while **non-dwelling construction** declined for the fourth consecutive quarter. Recent monthly **building approval** data confirm this pattern — growth in the value of total building approved slowed in January 1998.
- The all groups **consumer price index** rose 0.3% in the December quarter 1997 following falls in the previous two quarters. Excluding the housing component, the CPI rose 0.6% — the first acceleration in its growth rate since

the December quarter 1996. The **producer price indexes** generally show accelerating rises.

- Total employment** rose 0.1% in February 1998, the lowest growth since July 1997. Growth in employment for males reduced to 0.1%, while for females it was steady at 0.2%.
- The **unemployment rate** fell one percentage point to 8.1% in February 1998, while the **participation rate** was unchanged at 63.2%. The unemployment rate fell for females and males.



Source: ABS 5206.0 Quarterly data

Income, Expenditure and Production

☐ Gross Domestic Product

Constant price **GDP(A)**, the average of the three measures of GDP, rose 0.8% in the December quarter 1997, down from the 1.1% recorded in the September quarter 1997. This is the first deceleration since the December quarter 1996. In constant price terms, the components of GDP(A) showed similar rises, and all their quarterly growth rates are decelerating. GDP(I) rose 0.8%, GDP(E) rose 0.9%, and GDP(P) rose 0.8% in the December quarter 1997.

Since the March quarter 1997 trend GDP(A) has shown a slightly higher growth rate than the historical long-term trend of GDP(A). Therefore, the **business cycle** (as defined in the ABS Composite Leading Indicator, see *Australian Economic Indicators*, March 1998 for details) continued its expansionary stage.

☐ Income

Note that the analysis of income-based GDP growth is in terms of current prices because constant price estimates cannot be derived for all of its components.

In current price terms, **income-based GDP (GDP(I))** rose 1.1% in the December quarter 1997, down from the 1.3% growth rate recorded in each of the previous three quarters. This is the lowest growth rate since the September quarter 1993.

Wages, Salaries and Supplements

Wages, salaries and supplements (WSS) in current price terms rose 1.5% in the December quarter 1997. This reflects a rise in **average earnings** of 1.2% and a rise in the **number of wage and salary earners** of 0.3%. The quarterly growth rate in WSS accelerated for the second consecutive quarter, following a short period of sharp deceleration from late 1996 to early 1997. The most recent data on **average weekly earnings** indicate that **total earnings for adults working full-time** rose 1.0% between August 1997 and November 1997. This series continues to display the pattern of rises of between 0.8 and 1.0% evident since the three months to November 1995.

Gross Operating Surplus

Total gross operating surplus (GOS) rose 0.7% in the December quarter 1997, the second consecutive quarter of decelerating growth. This slowdown in total GOS growth reflects a continuing slowdown in the growth of GOS for private trading enterprises (both corporate and unincorporated) and a decline in GOS for public trading enterprises.

GOS for **private corporate trading enterprises (PCTE)** rose 0.5% in the December quarter 1997, down from the 0.8% and 1.2% growth recorded in the September and June quarters 1997 respectively. The partial indicator statistic closest in concept to the National Accounts GOS figure, **company profits before income tax, net interest and depreciation**, also showed growth of 0.5% in the December quarter 1997. The headline statistic, **company profits before income tax** rose 1.2% in the December quarter 1997. This is the third consecutive quarter of positive growth following the period of negative growth from the December quarter 1995 to the March quarter 1997.

The GOS of **unincorporated trading enterprises** in current price terms continued to rise in the December quarter 1997 (up 0.7%), however, its quarterly rate of growth decelerated for the third consecutive quarter.

The GOS of **public trading enterprises** in current price terms fell in the December quarter 1997, following four quarters of weak growth.

☐ Expenditure

In constant price terms, the **expenditure-based estimate of GDP (GDP(E))** rose 0.9% in the December quarter 1997 — the first deceleration in the quarterly growth rate since the December quarter 1996. **Private final consumption expenditure (PFCE)** in constant price terms rose 1.5% for the second consecutive quarter — the highest quarterly growth rate since the March quarter 1989. While final consumption expenditure contributed 0.9 percentage points to GDP(E) growth, the contribution from **total gross fixed capital expenditure**, at 0.2 percentage points, was relatively small. This reflected growth of 0.9% in the December quarter 1997, the lowest quarterly growth rate since the September quarter 1995. Thus, the present growth in GDP(E) is driven more by private consumption than capital expenditure. Other contributions to growth in GDP(E) were from **government final consumption expenditure** (0.1 percentage points), **exports** (0.3 percentage points) and **imports** (-0.7 percentage points); while **increase in stocks** made no contribution to GDP(E) growth in the December quarter 1997.

Consumption Expenditure

All but two of the eighteen categories of PFCE rose in the December quarter 1997. **Purchase of motor vehicles**, up 5.2%, recorded the strongest rise by far — and the third consecutive quarter of growth over 5%. Purchase of motor vehicles contributed 0.2 percentage points to the 1.5% rise in PFCE — the fourth consecutive quarter for which purchase of motor vehicles was the largest contributor. The next highest growth category, **entertainment and recreation**, recorded growth of 2.5%. **Cigarettes and tobacco** continued the pattern of decline evident since the June quarter 1988.

More recent monthly statistics for retail trade (which exclude purchase of motor vehicles) show the **turnover for Australian retail and hospitality services** in current price terms rose only 0.2% in the month of January 1997. In January 1998, retail turnover for **department stores** fell for the first month since May 1997, and the recent pattern of falls continued for **household good retailing, recreational good retailing, and hospitality and services**. Decelerating monthly growth rates in retail turnover were recorded for **clothing and soft good retailing, and other retailing**. **Food retailing** is the only industry group showing strengthening growth.

The number of **total new motor vehicle registrations** rose 0.8 % in January 1998. The monthly growth rate for **passenger vehicles registrations** remains strong but is decelerating, while the monthly growth rate for **other vehicles registrations** is accelerating.

National Accounts statistics in constant price terms, indicate that quarterly growth in **final consumption**

expenditure for the government sector slowed to 0.5% in the December quarter 1997.

Gross Fixed Capital Expenditure

Total gross fixed capital expenditure (GFCE) in constant price terms rose 0.9% in the December quarter 1997. GFCE growth has decelerated for three consecutive quarters to its lowest rate since the September quarter 1995. This slowdown in total GFCE reflects a slowdown in **total private GFCE** to 1.8% (its lowest quarterly growth rate since the December quarter 1995) and continuing decline in **total public GFCE** (-3.0% in the December quarter 1997).

While trend **total public GFCE** continues to fall, there have been some large second-hand transactions which have affected the most recent seasonally adjusted estimates. (These large, one-off, transactions are ignored in the calculation of trend estimates of growth.) In both the June and September quarters 1997 there were substantial sales of assets from the public sector to the private sector. The most notable ones were the sale by the Victorian Government of its remaining 49% share in the Loy Yang B power station in the June quarter 1997, and the sale by the Commonwealth Government of the (then) Department of Administrative Services' car fleet (DASFLEET) for \$408 million in the September quarter 1997. In the December quarter 1997 there were no large second-hand transactions, however, the DASFLEET sale in the September quarter 1997 was the major factor contributing to the strong growth in seasonally adjusted terms in total public GFCE in the December quarter 1997 (up 12.1%).

Total private GFCE growth has decelerated in recent quarters, from 3.5% in the June quarter 1997 to 1.8% in the December quarter 1997 — with all components showing either positive but decelerating, or negative quarterly growth rates. Growth in capital expenditure on **dwellings** decelerated for the third consecutive quarter, to 1.4% in the December quarter 1997; while growth in expenditure on **equipment**, 1.7% in the December quarter 1997, has decelerated from the 5.4% rate in the June quarter 1997. **Non-dwelling construction** declined for the fourth consecutive quarter. Asset sales from the public to the private sector (mentioned above) in the September quarter 1997 contributed to the fall in seasonally adjusted private GFCE in the December quarter 1997 (down 2.8%). Although the number of **secured housing finance commitments** for the **construction of dwellings** continued to rise in January 1998, this series has been decelerating since July 1997.

The **private new capital expenditure** survey shows a fall in the rates of growth in total new capital expenditure at average 1989–90 prices to 1.1% and 0.4% in the September and December quarters 1997, respectively. This follows a period of relatively steady growth in 1996–97 (between 2.0% and 2.8% quarterly growth). In terms of assets, capital expenditure on **buildings and structures** fell 4.0% in the December quarter 1997 — the fourth consecutive quarter of

decline. This fall was more than offset by a 2.0% rise in capital expenditure on **equipment, plant and machinery**, to give the slight rise in total actual new capital expenditure in the December quarter 1997. However, growth in capital expenditure on equipment, plant and machinery has decelerated in the last two quarters. If this deceleration continues, and the decline in capital expenditure on buildings and structures also continues, decline in total new capital expenditure, last seen in the June quarter 1993, is possible.

Capital expenditure by industry shows decelerating growth for the **mining** and **manufacturing** industries, down to 4.3% and 5.8% respectively. Capital expenditure of **other selected industries** declined for the second consecutive quarter following positive growth since the June quarter 1993.

□ Production

In constant price terms, the **production-based measure of GDP (GDP(P))** rose 0.8% in the December quarter 1997, the second consecutive quarter of deceleration in the quarterly growth rate. Only four industries recorded a bigger rise in the December quarter 1997 than the September quarter 1997: **mining** (1.8% to 2.1%); **electricity-gas and water supply** (0.9% to 1.1%); **communication services** (3.2% to 3.3%); and **cultural and recreational services** (2.0% to 2.1%). Three industries recorded negative growth: **agriculture, forestry and fishing** (-2.4%); **education** (-0.4%); and **manufacturing** (-0.1%). Growth decelerated to zero in the **wholesale trade** industry, and decelerated for the fourth consecutive quarter to 0.5% in the **construction** industry. Monthly growth in **retail trade**, which had been accelerating since the September quarter 1996, slowed to 1.5% in the December quarter 1997.

Agriculture, Forestry and Fishing

Production of the agriculture, forestry and fishing industry fell 2.4% in the December quarter 1997, the third consecutive fall. This falling trend is mainly due to a decline in **wheat production** between 1996–97 and 1997–98. The 0.6% fall in seasonally adjusted terms in the December quarter 1997 was largely influenced by a fall in **livestock slaughterings**.

Manufacturing

Production of the manufacturing industry fell 0.1% in the December quarter 1997, the first fall since the September quarter 1996. However, trends within this broad industry group are diverse — weak are **food; beverages and tobacco; metal products; and machinery and equipment** — relatively strong are **textiles, clothing, footwear and leather; printing, publishing and recorded media; and petroleum, coal and chemical**. The stocks and sales survey shows that manufacturing **sales** in constant price terms fell 0.4% in the December quarter 1997, the second consecutive quarter of decline. Prior to this,

the series last fell in the June quarter 1995. Despite the falls in production and sales, **company profits before income tax** in current price terms for the manufacturing industry rose 5.3% in the December quarter 1997. The quarterly growth rate has been accelerating since the most recent period of decline ended in the September quarter 1996. **New capital expenditure** in constant price terms for the manufacturing industry rose 4.3% in the December quarter 1997, down from the 4.6% rate in the previous quarter and the first deceleration in the quarterly growth rate since the September quarter 1996. **Stocks** held by manufacturers in constant prices declined for the fourth consecutive quarter in December 1997, with the largest declines coming from **metal products**, and **machinery and equipment**.

Mining

Production of the mining industry accelerated in the December quarter 1997 to 2.1%, the fourth consecutive quarter in which the quarterly growth rate has accelerated. However, the most recent National Accounts estimate of production is based largely on iron ore commodity data and may be revised as other data become available. **Stocks** held by the mining industry in constant prices fell for the third consecutive quarter, and the rate of fall has accelerated over this time. **Company profits before income tax** in current price terms rose slightly in the December quarter 1997, the first rise since the September quarter 1996. **New capital expenditure** in constant price terms for the mining industry rose strongly in the December quarter 1997 (up 5.8%), continuing the pattern evident since the September quarter 1995.

Construction

Production of the construction industry grew relatively weakly in the December quarter 1997 (up 0.5%), and the growth rate has declined steadily from the 1.6% rate in the December quarter 1996. The main force driving this growth is dwelling construction. The **value of total building approved** at constant prices rose 3.8% in the December quarter 1997 with growth in residential building continuing to out pace growth in non-residential building. The latest current price data on building approvals indicate continuing steady growth in the value of total building approved, up 1.0% and 1.1% in January 1998 and December 1997 respectively. Residential building continues to drive this most recent growth. The **value of total residential building approval** rose 2.2% for the second consecutive month in January 1998. The **value of non-residential building approvals** fell 2.8% in January 1998, the sixth consecutive fall.

Wholesale Trade

Production of wholesale trade in the National Accounts recorded zero growth in constant price terms in the December quarter 1997, the third consecutive quarter in which the growth rate has decelerated. Data from the partial indicator series, the stocks and

sales survey, show that constant price **sales** recorded decelerating growth for the second consecutive quarter (down to 1.1%) while growth in **stocks** was steady at 1.8% in the December quarter 1997. Growth in **company profits before income tax** for the wholesale trade industry has slowed sharply over the last two quarters, from 13.2% in the June quarter 1997 to 0.4% in the December quarter 1997.

Labour Force

Labour Force

Total employment growth slowed to 0.1% in February 1998, the lowest monthly growth rate since July 1997. Full-time employment recorded stronger growth than part-time employment for the first month since July 1997. Growth in employment for females was greater than for males, 0.2% and 0.1% respectively.

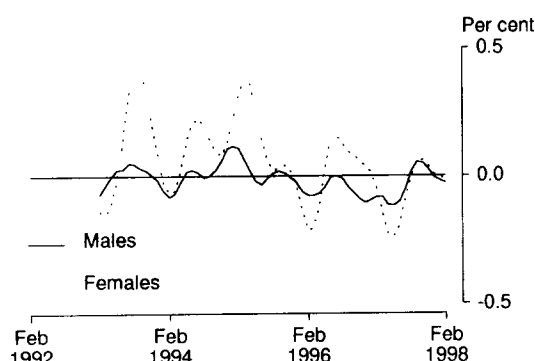
Total unemployment fell 0.7% in February 1998, continuing a fall in the series since April 1997. This fall has been driven by a decline in the number of **people seeking full-time work** and the number of **people seeking part-time work**. Unemployment is falling for both **females** and **males**.

The **unemployment rate** fell one percentage point to 8.1% in February 1998, the lowest rate since December 1990. From a constant rate of around 8.9% in the first half of 1997, the unemployment rate for **males** has fallen steadily from July 1997 to its present 8.3% rate in February 1998. The unemployment rate for **females** shows a similar steady downward trend, from 8.5% in April 1997 to 7.8% in February 1998.

The **labour force participation rate** was unchanged for the sixth consecutive month — 63.2% in February



PARTICIPATION RATE
CHANGE FROM PREVIOUS MONTH
Trend



Source: ABS 6202.0 Monthly data

1998. Both **male** and **female** participation rates have not changed for around the last six months — 73.1% and 53.6% respectively.

International

☐ Balance of Payments

Note that this commentary is based on the most recent international standards for these statistics. For details about the changes, refer to *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics (5365.0)* which was issued on 24 November 1997.

The **current account deficit** rose 9% in the December quarter 1997, the fourth consecutive quarterly rise. The most recent deterioration was mainly caused by turn arounds, in seasonally adjusted terms, from surplus to deficit, in both **net goods** and **net services**. A 2% rise in the seasonally adjusted **net income deficit** also contributed to the rise in the current account deficit. While income credits rose 9% this was not enough to offset the rise in income debits (up 4%)

The turnaround from surplus to deficit in **net goods** in seasonally adjusted terms in the December quarter 1997 reflected lower gold exports relative to the September quarter 1997, when the Reserve Bank of Australia sold \$0.7 billion worth of gold — a one-off event. However, rises in merchandise imports in all broad categories also contributed to the turnaround.

In seasonally adjusted terms, the turnaround from surplus to deficit in **net services** reflected both a fall in services credits, due mainly to lower travel credits estimates, and a rise in services debits, due mainly to higher travel debits and to higher freight charges.

The recent monthly **international trade in goods and services** statistics indicate that the deficit on goods and services increased in January 1998, the fourth consecutive month in which the deficit has risen.

Imports of goods and services rose 2% in January 1998, continuing an upward movement evident since August 1996, and at the equal highest rate since that time. The **import of consumption goods** rose 2% in January 1998, continuing the pattern of general rise evident since March 1996. **Imports of intermediate and other goods** rose 1% in January 1998 and have recorded moderate growth since May 1997. **Imports of capital goods** rose 3% in January 1998 and have recorded positive growth since September 1996. **Imports of services** continued to show steady growth of around 1% in January 1998.

Exports of goods and services recorded almost zero growth in January 1998 (up 0.2%), the fifth consecutive month in which the rate of growth has declined and the lowest rate since September 1996. **Exports of goods** rose slightly (up 0.2%) in January 1998, with growth in **exports of non-rural goods** slowing for the fifth consecutive month; and **exports of rural goods** declining for the third consecutive month. **Exports of services** recorded slight positive growth in January 1998 following a period of negative growth in late 1997.

The December quarter 1997 international investment position indicates that the **net foreign liabilities of Australian residents** at the end of the December quarter 1997 were 1.5% lower than at the end of the previous quarter (down from \$326 billion to \$321 billion). The \$5 billion fall in **net foreign liabilities of Australian residents** came from a fall in **net equity of foreigners with net debt** remaining relatively constant.

The **ratio of net foreign liabilities to GDP(I)** for the December quarter 1997 was 62.0%, down from 62.9% in the September quarter 1997. The net foreign equity to GDP(I) fell (20.0% to 19.0%), while net foreign debt to GDP(I) was unchanged (43.0%) in the December quarter 1997.

Prices

This commentary refers to original estimates unless otherwise specified.

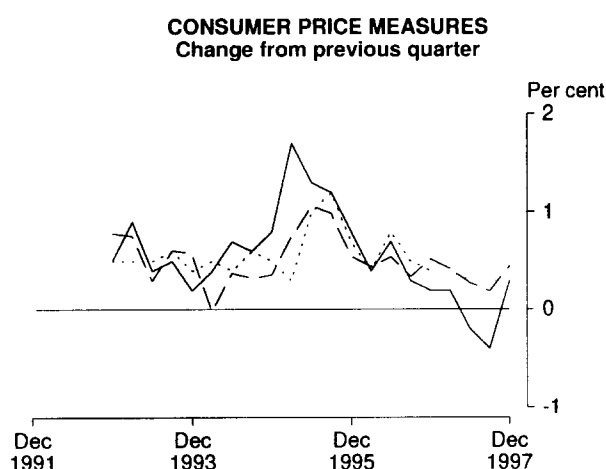
☐ Consumer Price Index

The **consumer price index (CPI)** rose 0.3% in the December quarter 1997, following two quarters of decline. This is the first acceleration in the quarterly growth rate since the June quarter 1996.

The **index of underlying inflation**, as defined by the Commonwealth Treasury, rose 0.3% in the December quarter 1997 — the third consecutive quarter to record growth of 0.3% following the period of decelerating quarterly growth rates from late 1996 to early 1997.

The **fixed-weighted price index for PFCE**, from the National Accounts, rose 0.4% in the December quarter 1997, slightly higher than recent movements. The movement in this broad based measure of consumer price change is similar to the movement in the Treasury **index of underlying inflation**.

The weighted average price index for **established houses** for the eight capital cities rose 1.9% in the December quarter 1997. The index has now recorded its fourth consecutive accelerating rise. In the December quarter 1997 there were rises in all capital cities, moreover all cities except Sydney and Perth recorded accelerating rises. The weighted average price index for **project homes** continued the recent pattern of negligible growth — up 0.1% in the December quarter 1997.



Source: ABS 5206.0 & 6401.0 Quarterly data

- CPI all groups
- ... Treasury underlying rate
- - - Fixed-weighted price index for PFCE

☐ Producer Price Indexes

The two **manufacturing price indexes** both rose in the December quarter 1997. The **price index of materials used in manufacturing industries** rose 1.6% in the December quarter 1997, with prices for imported material rising slightly more than prices for domestic material, 1.8% and 1.6% respectively. The major factor contributing to this rise was a rise in prices for imported and domestic crude oil as a result of higher world prices. The **price index of articles produced by manufacturing industry** rose 0.7% in

the December quarter 1997. This series has been rising since the September quarter 1996, and accelerating since the March quarter 1997. The price increases for petroleum products (mentioned above) was the main contributor to the rise.

The **price index of materials used in house building** rose 0.5% in the December quarter 1997, while the **price index for materials used in building other than house building** recorded zero growth.

The value of non-residential building approved has fallen since August 1997, and is likely to be a source for lower inflationary pressures on the **price of materials used in building other than house building**.

The **price index of materials used in house building** has been rising slightly in 1997 following declines throughout 1996. **Gross fixed capital expenditure for private dwellings** has shown decelerating growth since the March quarter 1997 and thus the slight upward pressure on the index of materials used in house building from this source may be easing.

The **foreign trade price indexes** both rose in the December quarter 1997 and are growing at their highest rates since the June quarter 1995. The **import price index** rose 4.2% in the December quarter 1997. The continuing fall in the value of the Australian dollar against the US dollar and the European currencies resulted in price rises in a wide range of items. In particular, price rises for machinery and transport equipment, and petroleum and related products were mostly a result of the fall in the Australian dollar. This is the largest rise in the import price index since the June quarter 1995. The **export price index** also rose strongly, up 3.4% in the December quarter 1997, also mostly as a result of the weaker Australian dollar. Coal, iron ore and alumina prices rose during the December quarter 1997 due to the depreciation of the Australian dollar. Partly offsetting these rises were price falls for zinc ores and wool.

☐ The Terms of Trade and Commodity Price Indexes

The **terms of trade** rose 0.2% in the December quarter 1997, the lowest quarterly growth rate since the March quarter 1994. The implicit price deflator (IPD) for exports rose 1.8% in the December quarter 1997, while the IPD for imports rose for the second consecutive quarter (up 1.7% in the December quarter 1997) following decline from the September quarter 1995. The change in the import IPD from negative to positive growth is driving the slowdown in the quarterly growth rate for the terms of trade.

The Reserve Bank of Australia **commodity price index** for all items fell in US dollar terms, SDR terms and Australian dollar terms in February 1998, and for the second consecutive month. Over the same period, the Australian dollar has risen against the \$US. Until January 1998, the average of the Australian dollar against the \$US had fallen in each month since

March 1997. The article *Alternative Measures of the Effects of Exchange Rate Movements on Competitiveness* (pages 3 to 10 in this issue of *Australian Economic Indicators* — reprinted with permission from the Reserve Bank of Australia 1998 *Bulletin*) includes a discussion of the relationship between exchange rate movements, the price of traded goods and services, and currency denomination of trade contracts.

Financial Markets

☐ Money Supply

Reserve Bank of Australia statistics to January 1998 show that the growth in **M3** has been mostly decelerating since November 1996, while growth in **broad money** has been decelerating since May 1997. The growth of **credit provided to the private sector by financial intermediaries** has decelerated from October 1997 to January 1998.

☐ Secured Housing Finance

The **number of secured housing finance commitments** was largely unchanged in January 1998 — the second consecutive month of almost no change following a period of weak growth. The components **commitments for the purchase of established dwellings** and **purchase of newly erected dwellings** were largely unchanged, while **commitments for the construction of dwellings** recorded a slight

fall in January 1998. **Dwelling refinance commitments** fell slightly in January 1998, the ninth consecutive monthly decline. The monthly growth rate for **new finance commitments** slowed for the third consecutive month to 0.1% in January 1998.

Building approval statistics for the **number of dwelling units approvals** show a slowdown for three consecutive months to January 1998 (to 2.4%, 2.1% and 1.8%, respectively). The slowdown is evident for **houses, other dwelling units** and for **private sector total dwelling units** approved. **Public sector total dwelling units** approved showed larger negative growth for the third consecutive month in January 1998 (−1.8%, −3.3, −5.6%, respectively)

☐ Personal Finance

Personal finance commitments rose 1.3% in December 1997, largely as a result of a 2.3% rise in **revolving credit facilities**. Since December 1996, revolving credit commitments have risen 55.9%. Commitments for fixed loans were static in December 1997.

☐ Commercial Finance

Commercial finance commitments fell 2.2% in December 1998, the second consecutive month to record a fall — these are the first falls in this series since mid-1996. The decline in December 1997 was largely attributable to a fall of 6.5% in **revolving finance commitments**, which was partly offset by a 1.5% rise in **fixed lending commitments**.

1

NATIONAL ACCOUNTS

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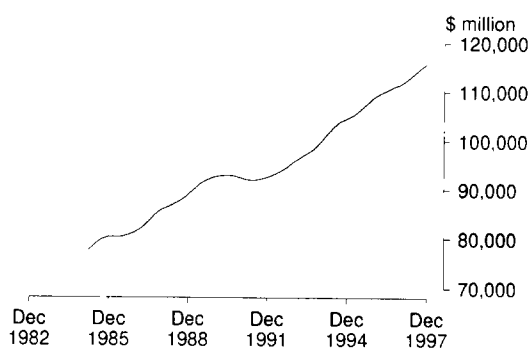
RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5204.0)

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Balance of Payments and International Investment Position, Australia (5302.0)

GROSS DOMESTIC PRODUCT
GDP(A) AT AVERAGE 1989-90 PRICES
Trend



Source: ABS 5206.0 Quarterly data

TABLE 1.1. SELECTED GROSS PRODUCT AGGREGATES AT AVERAGE 1989-90 PRICES

Period	GDP(A) average	GDP(I) income based	GDP(E) expenditure based	GDP(P) production based	Real gross domestic income	GDP(I)		Domestic final demand (a)	Gross national expenditure
						Gross non-farm product	Gross farm product		
ANNUAL (\$ MILLION)									
1990-91	368,874	368,739	367,019	370,863	365,213	354,102	14,637	363,975	362,805
1991-92	371,678	370,248	374,048	370,738	364,563	356,440	13,809	368,437	366,118
1992-93	384,484	382,591	387,808	383,054	374,266	367,961	14,630	379,684	380,360
1993-94	402,095	401,451	403,935	400,900	390,926	386,419	15,032	393,253	394,241
1994-95	419,745	420,838	418,812	419,586	413,156	409,055	11,783	416,960	419,214
1995-96	436,822	437,264	436,932	436,270	433,085	422,514	14,750	431,539	433,203
1996-97	448,688	450,575	446,762	448,727	451,849	433,597	16,978	446,989	444,803
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	-0.4	-0.7	-0.3	-0.2	-1.7	-1.0	7.1	-1.5	-3.1
1991-92	0.8	0.4	1.9	0.0	-0.2	0.7	-5.7	1.2	0.9
1992-93	3.4	3.3	3.7	3.3	2.7	3.2	6.0	3.1	3.9
1993-94	4.6	4.9	4.2	4.7	4.5	5.0	2.7	3.6	3.6
1994-95	4.4	4.8	3.7	4.7	5.7	5.9	-21.6	6.0	6.3
1995-96	4.1	3.9	4.3	4.0	4.8	3.3	25.2	3.5	3.3
1996-97	2.7	3.0	2.2	2.9	4.3	2.6	15.1	3.6	2.7
SEASONALLY ADJUSTED (\$ MILLION)									
1995-96									
December	108,590	108,701	108,344	108,726	107,237	105,065	3,636	107,221	107,310
March	109,916	109,989	109,593	110,165	108,985	106,172	3,817	108,453	108,552
June	109,988	110,038	110,210	109,717	109,423	106,362	3,676	109,172	109,542
1996-97									
September	111,250	111,816	111,280	110,654	111,580	107,662	4,153	109,802	110,559
December	111,712	112,558	111,062	111,518	112,561	108,369	4,189	111,000	111,256
March	111,958	112,336	111,130	112,408	112,778	107,974	4,362	112,151	110,988
June	113,914	114,245	113,267	114,231	115,362	109,932	4,313	113,958	111,936
1997-98									
September	115,175	115,547	114,875	115,103	116,719	111,443	4,105	115,975	115,122
December	115,699	116,040	115,248	115,808	117,239	111,960	4,079	116,846	116,603
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	0.4	0.7	-0.2	0.8	0.9	0.7	0.9	1.1	0.6
March	0.2	-0.2	0.1	0.8	0.2	-0.4	4.1	1.0	-0.2
June	1.7	1.7	1.9	1.6	2.3	1.8	-1.1	1.6	0.9
1997-98									
September	1.1	1.1	1.4	0.8	1.2	1.4	-4.8	1.8	2.8
December	0.5	0.4	0.3	0.6	0.4	0.5	-0.6	0.8	1.3
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	0.5	0.6	0.2	0.8	0.9	0.5	4.9	0.9	0.5
March	0.8	0.7	0.6	1.1	1.2	0.6	2.2	1.3	1.0
June	1.0	0.9	1.1	1.1	1.4	0.9	-1.4	1.5	1.5
1997-98									
September	1.1	1.0	1.2	1.0	1.3	1.2	-2.2	1.4	1.5
December	0.8	0.8	0.9	0.8	1.1	0.9	-2.5	1.2	1.2

(a) The sum of private and government final consumption expenditure and total gross fixed capital expenditure. It is also equivalent to gross national expenditure less increase in stocks. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

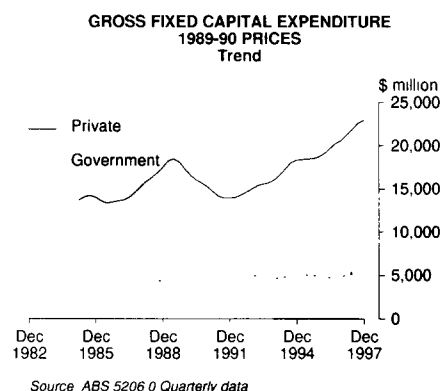
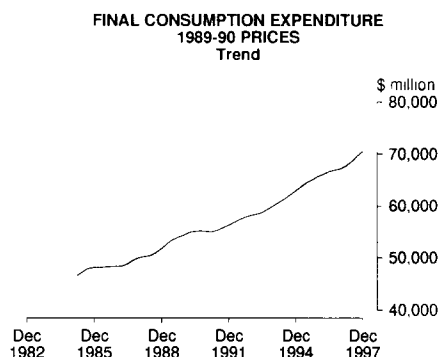
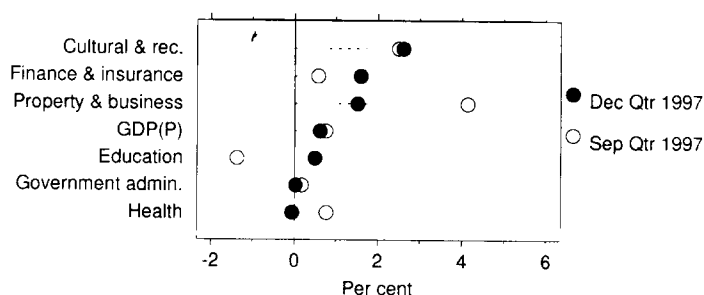


TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) income based	
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1988-89	209,062	59,540	70,943	11,031	7,873	3,698	4,162	57,459	63,646	360,123
1989-90	218,318	61,482	67,817	13,128	8,638	5,202	3,232	60,625	67,007	371,431
1990-91	220,424	63,132	59,874	11,857	8,688	-1,169	1,720	67,623	63,409	368,739
1991-92	226,400	65,106	56,639	11,465	8,827	-2,319	-3,800	73,730	65,800	370,248
1992-93	233,317	66,071	61,116	9,903	9,277	676	-5,217	78,194	70,746	382,591
1993-94	241,178	67,367	66,492	9,256	8,959	989	-2,485	85,908	76,214	401,451
1994-95	253,544	69,666	73,259	11,147	9,343	2,254	2,026	89,555	89,957	420,838
1995-96	263,754	71,743	76,257	10,438	9,347	1,664	332	99,254	95,525	437,264
1996-97	269,954	72,844	85,505	8,983	9,702	-2,186	3,813	109,257	107,298	450,575
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	4.2	2.0	14.2	-1.1	-3.5	na	na	1.3	23.9	4.0
1989-90	4.4	3.3	-4.4	19.0	9.7			5.5	5.3	3.1
1990-91	1.0	2.7	-11.7	-9.7	0.6			11.5	-5.4	-0.7
1991-92	2.7	3.1	-5.4	-3.3	1.6			9.0	3.8	0.4
1992-93	3.1	1.5	7.9	-13.6	5.1			6.1	7.5	3.3
1993-94	3.4	2.0	8.8	-6.5	-3.4			9.9	7.7	4.9
1994-95	5.1	3.4	10.2	20.4	4.3			4.2	18.0	4.8
1995-96	4.0	3.0	4.1	-6.4	0.0			10.8	6.2	3.9
1996-97	2.4	1.5	12.1	-13.9	3.8			10.1	12.3	3.0
CONTRIBUTION TO ANNUAL GROWTH										
1988-89	2.4	0.3	2.5	0.0	-0.1	0.9	1.3	0.2	-3.6	4.0
1989-90	2.6	0.5	-0.9	0.6	0.2	0.4	-0.3	0.9	-0.9	3.1
1990-91	0.6	0.4	-2.1	-0.3	0.0	-1.7	-0.4	1.9	1.0	-0.7
1991-92	1.6	0.5	-0.9	-0.1	0.0	-0.3	-1.5	1.7	-0.6	0.4
1992-93	1.9	0.3	1.2	-0.4	0.1	0.8	-0.4	1.2	-1.3	3.3
1993-94	2.1	0.3	1.4	-0.2	-0.1	0.1	0.7	2.0	-1.4	4.9
1994-95	3.1	0.6	1.7	0.5	0.1	0.3	1.1	0.9	-3.4	4.8
1995-96	2.4	0.5	0.7	-0.2	0.0	-0.1	-0.4	2.3	-1.3	3.9
1996-97	1.4	0.3	2.1	-0.3	0.1	-0.9	0.8	2.3	-2.7	3.0

(a) : Implicit price deflators and fixed-weighted price indexes are in the Prices chapter. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

GROSS PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES
Change from previous quarter



Source: ABS 5206.0

TABLE 1.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY — continued

Period	Finance and insurance	Property and business services	Government administration and defence	Health and community services	Cultural and recreational services	Personal and other services	Ownership of dwellings	Import duties	Less: imputed bank service charge	GDP(P) production based
ANNUAL (\$ MILLION)										
1988-89	19,139	27,330	12,925	15,308	18,571	7,303	6,408	34,533	3,825	359,042
1989-90	20,752	29,849	12,673	16,226	18,938	7,438	6,849	35,814	3,952	371,471
1990-91	21,494	30,201	12,881	16,355	19,904	7,533	6,853	36,899	3,793	370,863
1991-92	20,892	29,621	13,439	16,771	20,509	7,706	6,797	37,884	3,901	370,738
1992-93	21,385	32,228	13,767	17,995	20,937	7,825	6,971	39,028	4,258	383,054
1993-94	22,241	33,104	14,341	18,861	21,540	7,986	7,031	40,332	4,524	400,900
1994-95	23,097	35,234	14,939	19,259	21,963	8,503	7,493	41,787	5,304	419,586
1995-96	24,647	35,526	15,547	19,592	23,259	8,919	7,995	43,052	5,425	436,270
1996-97	26,065	36,989	15,471	19,180	23,465	9,141	8,238	44,124	5,935	448,727
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	7.4	1.9	1.3	1.4	6.8	4.3	7.4	3.6	28.8	5.6
1989-90	8.4	9.2	-2.0	6.0	2.0	1.9	6.9	3.7	3.3	3.5
1990-91	3.6	1.2	1.6	0.8	5.1	1.3	0.1	3.0	-4.0	-0.2
1991-92	-2.8	-1.9	4.3	2.5	3.0	2.3	-0.8	2.7	2.8	0.0
1992-93	2.4	8.8	2.4	7.3	2.1	1.5	2.6	3.0	9.2	3.3
1993-94	4.0	2.7	4.2	4.8	2.9	2.1	0.9	3.3	6.2	4.7
1994-95	3.9	6.4	4.2	2.1	2.0	6.5	6.6	3.6	17.2	4.7
1995-96	6.7	0.8	4.1	1.7	5.9	4.9	6.7	3.0	2.3	4.0
1996-97	5.8	4.1	-0.5	-2.1	0.9	2.5	3.0	2.5	9.4	2.9
SEASONALLY ADJUSTED (\$ MILLION)										
1995-96										
December	6,150	9,020	3,924	4,901	5,883	2,212	1,991	10,730	1,318	108,726
March	6,233	8,713	3,930	4,873	5,892	2,259	2,025	10,797	1,365	110,165
June	6,288	8,926	3,904	4,817	5,769	2,275	2,021	10,866	1,408	109,717
1996-97										
September	6,376	8,938	3,832	4,783	5,729	2,275	2,038	10,928	1,433	110,654
December	6,465	9,126	3,847	4,854	5,758	2,288	2,037	10,992	1,470	111,518
March	6,546	9,334	3,887	4,794	5,939	2,276	2,071	11,063	1,447	112,408
June	6,679	9,593	3,904	4,755	6,038	2,306	2,092	11,138	1,598	114,231
1997-98										
September	6,717	9,989	3,911	4,689	6,085	2,363	2,123	11,225	1,612	115,103
December	6,823	10,141	3,911	4,712	6,081	2,425	2,131	11,315	1,644	115,808
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97										
December	1.4	2.1	0.4	1.5	0.5	0.6	0.0	0.6	2.6	0.8
March	1.3	2.3	1.0	-1.2	3.1	-0.5	1.7	0.6	-1.6	0.8
June	2.0	2.8	0.4	-0.8	1.7	1.3	1.0	0.7	10.4	1.6
1997-98										
September	0.6	4.1	0.2	-1.4	0.8	2.5	1.5	0.8	0.9	0.8
December	1.6	1.5	0.0	0.5	-0.1	2.6	0.4	0.8	2.0	0.6

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

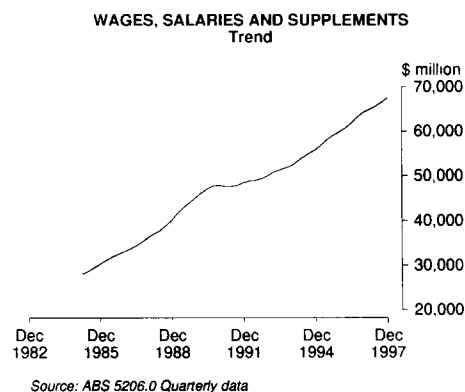
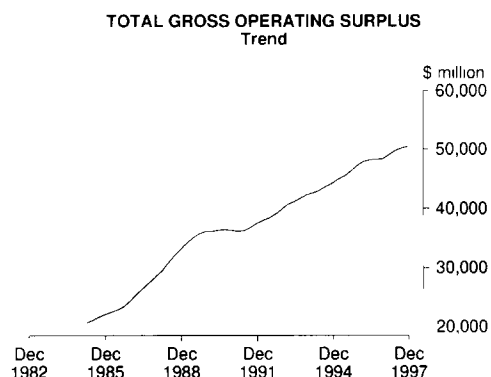
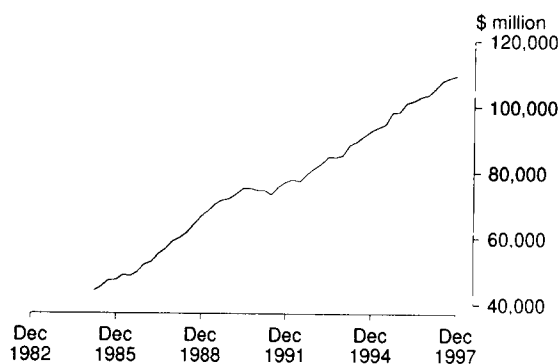


TABLE 1.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Wages salaries and supplements	Gross operating surplus				GDP at factor cost	Indirect taxes less subsidies	GDP(I) income based
		Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1988-89	163,744	119,111	14,919	6,119	-5,213	298,680	41,201	339,881
1989-90	182,279	129,523	15,418	6,585	-6,791	327,014	44,418	371,432
1990-91	190,386	127,993	17,037	6,983	-6,277	336,122	44,640	380,762
1991-92	194,510	131,195	18,391	7,213	-6,025	345,284	44,183	389,467
1992-93	201,523	138,371	18,948	7,417	-3,847	362,412	45,539	407,951
1993-94	211,947	146,006	19,714	7,588	-3,535	381,720	50,717	432,437
1994-95	225,705	155,050	20,765	7,760	-5,158	404,122	56,170	460,292
1995-96	241,374	169,673	18,817	8,053	-6,443	431,474	60,639	492,113
1996-97	257,597	174,638	18,940	8,307	-6,484	452,998	63,308	516,306
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	11.5	16.5	10.7	5.8	-8.2	13.7	11.4	13.4
1989-90	11.3	8.7	3.3	7.6	30.3	9.5	7.8	9.3
1990-91	4.4	-1.2	10.5	6.0	-7.6	2.8	0.5	2.5
1991-92	2.2	2.5	7.9	3.3	-4.0	2.7	-1.0	2.3
1992-93	3.6	5.5	3.0	2.8	-36.1	5.0	3.1	4.7
1993-94	5.2	5.5	4.0	2.3	-8.1	5.3	11.4	6.0
1994-95	6.5	6.2	5.3	2.3	45.9	5.9	10.8	6.4
1995-96	6.9	9.4	-9.4	3.8	24.9	6.8	8.0	6.9
1996-97	6.7	2.9	0.7	3.2	0.6	5.0	4.4	4.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1995-96								
December	60,142	41,629	4,653	2,005	-1,611	106,818	15,076	121,894
March	60,527	43,369	4,507	2,024	-1,639	108,788	15,316	124,104
June	61,509	43,252	4,679	2,039	-1,614	109,865	15,198	125,063
1996-97								
September	63,486	43,028	4,705	2,051	-1,621	111,649	15,343	126,992
December	64,407	43,581	4,409	2,069	-1,631	112,835	15,553	128,388
March	64,864	43,529	4,835	2,085	-1,674	113,639	15,924	129,563
June	65,397	44,710	4,995	2,102	-1,593	115,611	16,484	132,095
1997-98								
September	66,390	44,828	4,831	2,121	-1,614	116,556	17,002	133,558
December	67,669	45,151	4,786	2,139	-1,621	118,124	16,545	134,669
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
December	1.5	1.3	-6.3	0.9	0.6	1.1	1.4	1.1
March	0.7	-0.1	9.7	0.8	2.6	0.7	2.4	0.9
June	0.8	2.7	3.3	0.8	-4.8	1.7	3.5	2.0
1997-98								
September	1.5	0.3	-3.3	0.9	1.3	0.8	3.1	1.1
December	1.9	0.7	-0.9	0.8	0.4	1.3	-2.7	0.8

(a) Seasonally adjusted data not available. Original data provided. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

NATIONAL DISPOSABLE INCOME
Seasonally adjusted

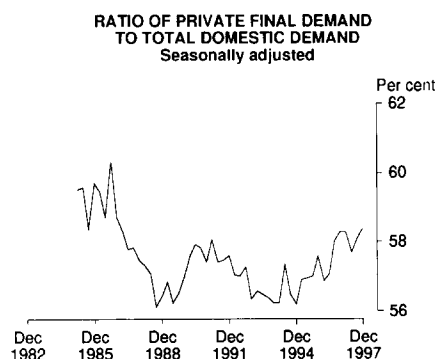


Source: ABS 5206.0 Quarterly data

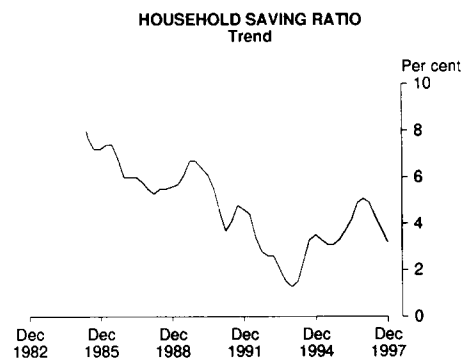
TABLE 1.5. NATIONAL INCOME AND OUTLAY ACCOUNT

Period	Wages salaries and supple- ments	Net operating surplus	Net income paid overseas	Indirect taxes less subsidies	Unreq- uited transfers to overseas	National dispo- sable income (a)	Final consump- tion expend- iture	Saving
ANNUAL (\$ MILLION)								
1988-89	163,744	83,564	13,521	41,201	-1,872	276,860	253,026	23,834
1989-90	182,279	88,738	17,329	44,418	-1,976	300,082	279,796	20,286
1990-91	190,386	87,442	17,550	44,640	-2,143	307,061	298,302	8,759
1991-92	194,510	90,960	15,357	44,183	-1,945	316,241	315,827	414
1992-93	201,523	98,110	13,317	45,539	-254	332,109	331,229	880
1993-94	211,947	104,607	13,510	50,717	39	353,722	346,340	7,382
1994-95	225,705	111,618	15,826	56,170	-12	377,679	366,171	11,508
1995-96	241,374	120,570	16,702	60,639	-1,023	406,904	389,806	17,098
1996-97	257,597	122,994	18,126	63,308	-1,440	427,213	404,899	22,314
SEASONALLY ADJUSTED (\$ MILLION)								
1995-96								
December	60,142	29,383	4,724	15,076	1,582	98,294	97,256	1,038
March	60,527	30,793	3,850	15,316	1,714	101,071	98,010	3,061
June	61,509	30,709	3,990	15,198	1,638	101,788	99,145	2,644
1996-97								
September	63,486	30,334	4,530	15,343	1,694	102,939	99,977	2,962
December	64,407	30,419	5,251	15,553	1,629	103,499	100,854	2,644
March	64,864	30,583	4,105	15,924	1,743	105,523	101,537	3,986
June	65,397	31,837	4,248	16,484	1,739	107,732	102,843	4,889
1997-98								
September	66,390	31,602	4,381	17,002	1,799	108,815	104,976	3,839
December	67,669	31,705	4,625	16,545	1,718	109,576	106,453	3,123

(a) : National disposable income is equal to wages, salaries and supplements plus net operating surplus plus indirect taxes less subsidies less net income paid to overseas less unrequited transfers to overseas. It is equal to total outlays which comprises final consumption expenditure plus saving. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Balance of Payments and International Investment Position Australia (5302.0).



Source: ABS 5206.0 Quarterly data



Source: ABS 5206.0 Quarterly data

TABLE 1.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)					Indexes of hours worked and labour productivity (1989-90 = 100.0) (a)			
	Private final demand to total domestic demand	Private non-farm stocks to sales (b)	Household saving ratio	Corporate gross operating surplus to GNFPfc (c)	Non-farm wages salaries and supplements to GNFPfc (c)	Interest paid to household disposable income (d)	GDP(A) average per hour worked	GDP(P) production based per hour worked (e)	Market sector gross product per hour worked (e)
ANNUAL									
1988-89	78.1	104.0	5.5	16.0	56.5	7.9	100.7	100.6	100.5
1989-90	77.5	103.2	5.9	15.6	57.2	9.0	100.0	100.0	100.0
1990-91	77.0	103.5	4.7	14.6	57.6	8.4	101.0	101.3	101.6
1991-92	76.8	99.7	4.1	14.8	57.3	6.6	104.3	103.9	104.9
1992-93	77.5	95.4	2.8	15.7	56.7	6.1	107.2	106.6	106.8
1993-94	78.2	93.2	2.2	16.5	56.6	5.5	109.6	109.0	110.4
1994-95	78.4	92.8	3.1	16.3	56.7	6.3	109.7	109.5	111.5
1995-96	78.8	92.4	3.4	16.8	57.2	7.1	111.1	111.2	115.8
1996-97	79.5	90.9	4.7	16.3	58.0	6.1	113.3	113.6	119.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1995-96									
December	78.7	93.1	3.0	16.5	57.6	7.1	111.1	110.8	115.3
March	78.6	91.6	3.6	17.3	56.9	7.2	112.1	111.8	116.9
June	79.2	92.5	4.0	17.0	57.1	7.1	113.0	112.4	117.7
1996-97									
September	79.4	93.6	5.3	16.2	58.0	6.6	113.3	112.6	118.1
December	79.2	92.5	4.9	16.4	58.3	6.2	113.4	113.0	118.6
March	79.2	90.3	5.1	16.1	58.3	5.7	114.1	114.0	119.8
June	80.4	87.3	4.2	16.4	57.7	5.6	115.2	115.2	121.1
1997-98									
September	80.1	86.8	3.9	16.3	58.1	5.3	116.3	116.2	122.2
December	79.9	86.5	3.1	16.0	58.4	5.2	116.8	116.7	122.8

(a) : Trend data used instead of seasonally adjusted. (b) : Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm stocks (c) : Corporate gross operating surplus includes private corporate trading enterprises plus financial enterprises less imputed bank service charge. GNFPfc = Gross non-farm product at factor cost. (d) : Interest paid component contains original data. (e) : By convention, zero productivity growth is assumed for industries in the non-market sector (mainly government and some service industries). Therefore, a better indicator of productivity change is provided by the series showing market sector constant price gross product per hour worked. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0)

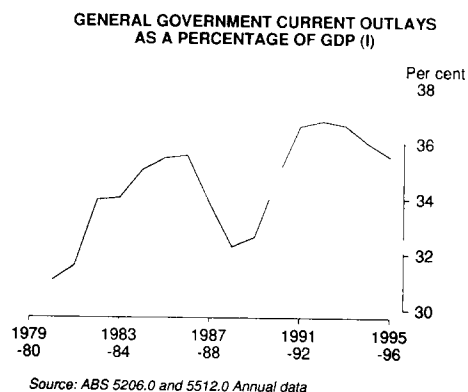
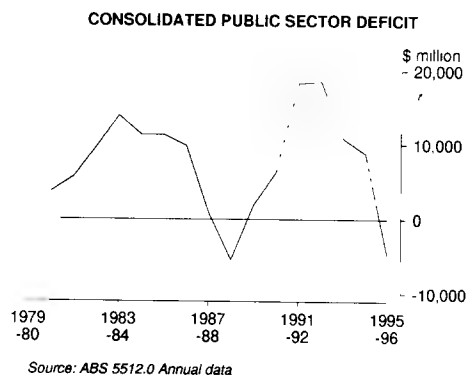


TABLE 1.7. CONSOLIDATED PUBLIC SECTOR DEFICIT

Period	Deficit				Financing transactions (c)		
	General government			Public trading enterprises	Total	Net borrowings	Other financing
	Commonwealth	State and local	Total				
ANNUAL (\$ MILLION)							
1990-91	-991	2,071	2,880	2,393	6,317	11,507	-5,190
1991-92	10,620	5,491	18,789	-346	18,342	21,120	-2,778
1992-93	15,807	1,889	20,012	-1,662	18,523	22,505	-3,983
1993-94	14,832	-1,525	14,293	-4,193	10,797	16,803	-6,006
1994-95	12,815	-2,257	12,312	-3,700	8,834	9,686	-852
1995-96	5,851	-10,776	-796	-10,452	-4,969	-8,014	3,045

Source: Government Financial Statistics, Australia (5512.0) and Public Finance Section ABS.

TABLE 1.8. SELECTED PUBLIC SECTOR AGGREGATES AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT

Period	General government										Deficit			
	Current outlays		Total outlays				Revenue				General government	Total		
	Final consumption expenditure	Total	Capital outlays	Commonwealth	State and local	Total	Taxes, fees and fines		Total					
							Commonwealth	State and local	Total	Commonwealth			State and local	Total
ANNUAL														
1990-91	15.8	31.8	2.8	25.5	16.8	34.6	31.4	24.7	16.3	34.1	0.9	1.6		
1991-92	16.6	33.6	3.6	26.7	18.0	37.2	29.8	22.8	16.6	32.7	4.2	4.2		
1992-93	16.5	34.0	2.6	27.1	17.4	36.7	29.3	22.1	16.9	32.1	5.2	4.8		
1993-94	16.2	34.1	1.5	26.7	16.5	35.6	29.4	21.9	16.8	32.5	4.3	3.4		
1994-95	15.7	33.4	2.2	26.8	16.0	35.6	30.5	23.2	16.5	33.1	3.0	2.2		
1995-96	15.6	33.4	0.4	26.1	14.3	33.9	31.3	23.9	16.5	34.2	1.7	1.1		

Source: Government Financial Statistics, Australia (5512.0) and Australian National Accounts, National Income, Expenditure and Product (5206.0).

2

INTERNATIONAL ACCOUNTS

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Balance of Payments and International Investment Position, Australia (5302.0)

International Trade in Goods and Services, Australia (5368.0)

INTERNATIONAL ACCOUNTS

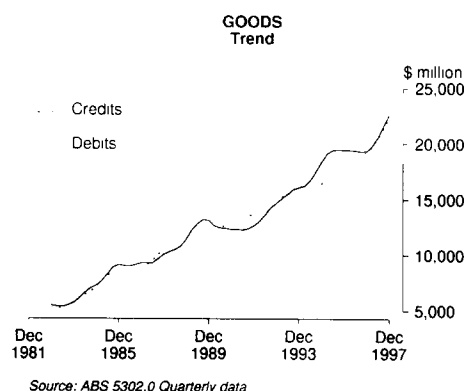
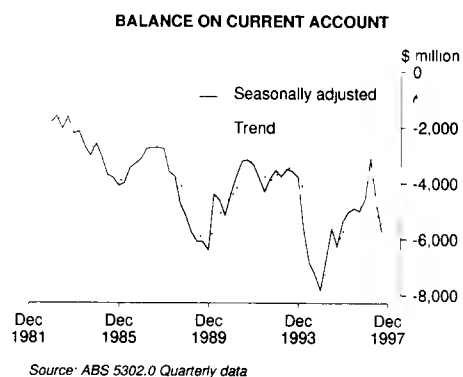


TABLE 2.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT

Period	Balance on current account	Balance on goods and services	Goods	Goods credits	Goods debits	Services	Income	Current transfers
ANNUAL (\$ MILLION) (a)								
1988-89	-19,200	-6,708	-3,045	44,187	-47,232	-3,663	-12,407	-85
1989-90	-22,953	-7,656	-2,399	48,927	-51,326	-5,257	-15,460	163
1990-91	-17,689	-488	2,887	52,568	-49,681	-3,375	-17,423	222
1991-92	-13,384	1,014	3,958	55,427	-51,469	-2,944	-14,264	-134
1992-93	-15,224	-2,071	700	60,634	-59,934	-2,771	-12,803	-350
1993-94	-16,432	-2,249	-444	64,419	-64,863	-1,805	-13,844	-339
1994-95	-28,867	-9,916	-8,218	67,000	-75,218	-1,698	-18,423	-528
1995-96	-21,862	-1,929	-1,597	76,038	-77,635	-332	-19,907	-26
1996-97	-17,744	1,564	1,468	80,814	-79,346	96	-19,434	126
SEASONALLY ADJUSTED (\$ MILLION) (b)								
1995-96								
December	-6,249	-792	-577	18,575	-19,152	-215	-5,461	3
March	-5,328	-303	-264	19,579	-19,843	-39	-5,041	16
June	-5,021	-300	-170	19,171	-19,340	-130	-4,683	-39
1996-97								
September	-4,891	126	-5	18,956	-18,961	132	-5,080	62
December	-4,982	-561	-478	19,269	-19,747	-84	-4,513	93
March	-4,544	244	151	19,818	-19,667	93	-4,767	-22
June	-3,104	1,941	1,942	22,639	-20,697	-1	-5,040	-4
1997-98								
September	-4,703	539	265	22,122	-21,857	275	-5,199	-43
December	-5,736	-483	-132	22,550	-22,682	-351	-5,302	49

(a) : The estimates for goods and services are not necessarily consistent with the corresponding monthly estimates, shown in Tables 2.4 to 2.7 obtained from *International Trade in Goods and Services, Australia* (5368.0) — issued monthly, due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (5302.0). (b) : In addition to the differences outlined in footnote (a), the quarterly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding monthly seasonally adjusted estimates, shown in Table 2.1 obtained from *International Trade in Goods and Services, Australia* (5368.0) — issued monthly, because of the independent seasonal adjustment of the monthly and quarterly data. Source: *Balance of Payments and International Investment Position, Australia* (5302.0).

TABLE 2.2. BALANCE OF PAYMENTS, CAPITAL AND FINANCIAL ACCOUNT, NET ERRORS AND OMISSIONS

INTERNATIONAL
ACCOUNTS

Period	Capital and financial account	Capital account	Financial account	Direct investment net	Direct investment abroad	Direct investment in Australia	Portfolio investment	Other investment	Reserve assets	Net errors and omissions
ANNUAL (\$ MILLION)										
1988-89	21,295	1,957	19,338	7,040	-5,961	13,001	-1,095	14,266	-873	-2,095
1989-90	21,868	1,963	19,905	4,765	-1,499	6,263	8,540	8,757	-2,156	1,085
1990-91	17,107	2,078	15,029	8,417	1,516	6,901	678	7,362	-1,428	582
1991-92	14,998	2,079	12,919	3,855	-3,784	7,639	-2,333	7,468	3,929	-1,614
1992-93	14,623	571	14,052	3,574	-3,474	7,048	11,948	-5,419	3,949	601
1993-94	12,535	317	12,218	-365	-6,176	5,811	16,141	-2,521	-1,037	3,897
1994-95	25,605	572	25,033	4,010	-3,501	7,511	17,448	1,604	1,971	3,262
1995-96	24,034	1,074	22,960	5,680	-7,840	13,520	25,521	-7,424	-817	-2,172
1996-97	16,346	1,342	15,004	5,214	-6,392	11,606	10,590	4,430	-5,230	1,398
QUARTERLY ORIGINAL (\$ MILLION)										
1995-96										
December	8,086	284	7,802	7,668	-2,130	9,798	1,738	-306	-1,298	-1,870
March	2,976	354	2,622	-4,173	-4,102	-71	8,163	-2,770	1,402	1,056
June	4,170	170	4,000	190	-267	457	6,546	-1,505	-1,231	523
1996-97										
September	6,418	408	6,010	2,533	-1,316	3,849	3,950	2,493	-2,966	100
December	5,620	324	5,296	374	-2,304	2,678	7,461	-2,258	-281	-648
March	1,608	384	1,224	-300	-1,883	1,583	4,634	-2,519	-591	1,610
June	2,700	226	2,474	2,607	-889	3,496	-5,455	6,714	-1,392	336
1997-98										
September	6,665	328	6,337	1,565	-4,571	6,136	7,414	-1,180	-1,462	-647
December	6,060	286	5,774	435	-1,222	1,657	8,079	-1,411	-1,329	-399

Source: Balance of Payments and International Investment Position, Australia (5302.0)

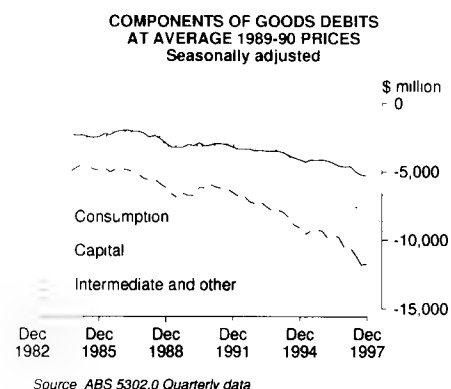
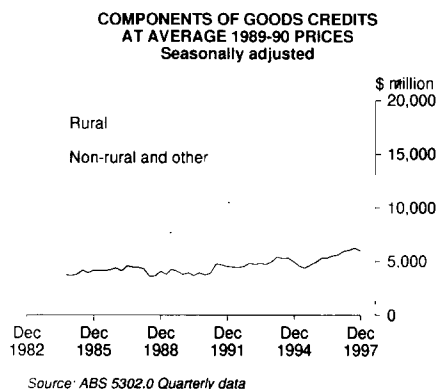


TABLE 2.3. INTERNATIONAL TRADE IN GOODS AND SERVICES AT AVERAGE 1989-90 PRICES

Period	Credits						Debits					
	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non- rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (\$ MILLION)												
1988-89	-7,384	57,677	45,933	15,921	30,012	11,744	-65,061	-49,148	-11,822	-11,805	-25,521	-15,913
1989-90	-7,656	60,839	48,927	15,344	33,583	11,912	-68,495	-51,326	-12,178	-13,077	-26,071	-17,169
1990-91	3,069	67,817	54,833	16,430	38,403	12,984	-64,748	-48,857	-12,045	-12,279	-24,533	-15,891
1991-92	6,795	73,952	60,330	18,155	42,175	13,622	-67,157	-51,076	-12,868	-11,885	-26,323	-16,081
1992-93	6,598	78,503	63,512	18,957	44,555	14,991	-71,905	-55,654	-13,735	-12,720	-29,199	-16,251
1993-94	8,770	86,246	69,274	20,366	48,908	16,972	-77,476	-60,298	-14,371	-14,098	-31,829	-17,178
1994-95	-1,360	89,930	70,708	19,079	51,629	19,222	-91,290	-72,400	-16,450	-19,136	-36,814	-18,890
1995-96	2,748	99,650	78,670	20,463	58,207	20,980	-96,902	-77,469	-16,868	-22,403	-38,198	-19,433
1996-97	956	109,687	87,727	23,398	64,329	21,960	-108,731	-87,983	-18,795	-27,139	-42,049	-20,748
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	na	1.2	-0.6	-5.0	1.8	9.1	23.7	25.2	31.3	40.8	16.8	19.1
1989-90		5.5	6.5	-3.6	11.9	1.4	5.3	4.4	3.0	10.8	2.2	7.9
1990-91		11.5	12.1	7.1	14.4	9.0	-5.5	-4.8	-1.1	-6.1	-5.9	-7.4
1991-92		9.0	10.0	10.5	9.8	4.9	3.7	4.5	6.8	-3.2	7.3	1.2
1992-93		6.2	5.3	4.4	5.6	10.0	7.1	9.0	6.7	7.0	10.9	1.1
1993-94		9.9	9.1	7.4	9.8	13.2	7.7	8.3	4.6	10.8	9.0	5.7
1994-95		4.3	2.1	-6.3	5.6	13.3	17.8	20.1	14.5	35.7	15.7	10.0
1995-96		10.8	11.3	7.3	12.7	9.1	6.1	7.0	2.5	17.1	3.8	2.9
1996-97		10.1	11.5	14.3	10.5	4.7	12.2	13.6	11.4	21.1	10.1	6.8
SEASONALLY ADJUSTED (\$MILLION)												
1995-96												
December	792	24,317	19,216	4,927	14,289	5,101	-23,525	-18,749	-4,140	-5,294	-9,315	-4,776
March	793	25,615	20,282	5,314	14,968	5,333	-24,822	-19,938	-4,215	-5,857	-9,866	-4,884
June	395	25,743	20,444	5,333	15,111	5,299	-25,348	-20,224	-4,364	-6,135	-9,725	-5,124
1996-97												
September	459	25,875	20,416	5,527	14,889	5,459	-25,416	-20,376	-4,535	-6,072	-9,769	-5,040
December	-481	26,373	20,958	5,631	15,327	5,415	-26,854	-21,645	-4,647	-6,475	-10,523	-5,209
March	-84	27,125	21,604	5,990	15,614	5,521	-27,209	-22,061	-4,574	-6,976	-10,511	-5,148
June	1,105	30,197	24,576	6,057	18,519	5,621	-29,092	-23,726	-5,003	-7,576	11,147	-5,366
1997-98												
September	-474	29,259	23,516	6,278	17,238	5,743	-29,733	-24,543	-5,213	-7,546	-11,784	-5,190
December	-1,565	28,613	23,153	6,025	17,128	5,460	-30,178	-25,011	-5,282	-8,053	-11,676	-5,167
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1996-97												
September	na	0.5	-0.1	3.6	-1.5	3.0	0.3	0.8	3.9	-1.0	0.5	-1.6
December		1.9	2.7	1.9	2.9	-0.8	5.7	6.2	2.5	6.6	7.7	3.4
March		2.9	3.1	6.4	1.9	2.0	1.3	1.9	-1.6	7.7	-0.1	-1.2
June		11.3	13.8	1.1	18.6	1.8	6.9	7.5	9.9	8.6	6.1	4.2
1997-98												
September		-3.1	-4.3	3.6	-6.9	2.2	2.2	3.4	4.2	-0.4	5.7	-3.3
December		-2.2	-1.5	-4.0	-0.6	4.9	1.5	1.9	1.3	6.7	-0.9	-0.4

Source: Balance of Payments and International Investment Position, Australia (5302.0).

TABLE 2.4. INTERNATIONAL TRADE IN GOODS AND SERVICES

INTERNATIONAL
ACCOUNTS

Period	Balance on goods and services	Credits					Debits					
		Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Consump- tion goods	Intermediate and other			
									Capital goods	goods	Services	
ANNUAL (\$ MILLION)(a)												
1988-89	-6,708	55,318	44,187	16,069	28,118	11,131	-62,026	-47,232	-11,464	-11,540	-24,228	-14,794
1989-90	-7,656	60,839	48,927	15,344	33,583	11,912	-68,495	-51,326	-12,178	-13,077	-26,071	-17,169
1990-91	-488	66,190	52,568	14,022	38,546	13,622	-66,678	-49,681	-12,305	-12,317	-25,059	-16,997
1991-92	1,014	69,993	55,427	15,603	39,824	14,566	-68,979	-51,469	-13,669	-11,897	-25,903	-17,510
1992-93	-2,071	76,804	60,634	17,080	43,554	16,170	-78,875	-59,934	-15,926	-13,655	-30,353	-18,941
1993-94	-2,249	82,902	64,419	18,445	45,974	18,483	-85,151	-64,863	-17,233	-14,843	-32,787	-20,288
1994-95	-9,916	87,509	67,000	19,045	47,955	20,509	-97,425	-75,218	-19,418	-18,541	-37,259	-22,207
1995-96	-1,929	98,978	76,038	21,300	54,738	22,940	-100,907	-77,635	-19,860	-19,183	-38,592	-23,272
1996-97	1,564	105,093	80,814	22,738	58,076	24,279	-103,529	-79,346	-21,293	-18,884	-39,169	-24,183
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	na	7.0	5.5	4.7	5.9	13.5	15.2	16.2	22.2	27.1	9.3	12.2
1989-90		10.0	10.7	-4.5	19.4	7.0	10.4	8.7	6.2	13.3	7.6	16.1
1990-91		8.8	7.4	-8.6	14.8	14.4	-2.7	-3.2	1.0	-5.8	-3.9	-1.0
1991-92		5.7	5.4	11.3	3.3	6.9	3.5	3.6	11.1	-3.4	3.4	3.0
1992-93		9.7	9.4	9.5	9.4	11.0	14.3	16.4	16.5	14.8	17.2	8.2
1993-94		7.9	6.2	8.0	5.6	14.3	8.0	8.2	8.2	8.7	8.0	7.1
1994-95		5.6	4.0	3.3	4.3	11.0	14.4	16.0	12.7	24.9	13.6	9.5
1995-96		13.1	13.5	11.8	14.1	11.9	3.6	3.2	2.3	3.5	3.6	4.8
1996-97		6.2	6.3	6.8	6.1	5.8	2.6	2.2	7.2	-1.6	1.5	3.9
SEASONALLY ADJUSTED (\$ MILLION)(b)												
1996-97												
November	-233	8,306	6,309	1,785	4,524	1,997	-8,538	-6,558	-1,730	-1,525	-3,304	-1,980
December	-132	8,491	6,462	1,850	4,612	2,030	-8,624	-6,612	-1,750	-1,561	-3,301	-2,012
January	-61	8,606	6,566	1,894	4,672	2,040	-8,666	-6,674	-1,711	-1,683	-3,281	-1,992
February	102	9,072	7,027	2,075	4,952	2,045	-8,971	-6,963	-1,861	-1,584	-3,518	-2,008
March	-288	8,547	6,496	1,884	4,612	2,051	-8,835	-6,727	-1,755	-1,637	-3,334	-2,108
April	2	8,763	6,695	1,982	4,712	2,068	-8,761	-6,795	-1,798	-1,734	-3,264	-1,966
May	834	9,381	7,294	2,014	5,281	2,086	-8,546	-6,469	-1,713	-1,544	-3,212	-2,077
June	1,594	10,932	8,814	2,030	6,784	2,119	-9,338	-7,198	-1,991	-1,787	-3,420	-2,140
1997-98												
July	-53	9,087	6,845	2,017	4,828	2,242	-9,140	-7,115	-2,023	-1,513	-3,579	-2,025
August	294	9,506	7,425	2,069	5,357	2,080	-9,212	-7,154	-1,967	-1,653	-3,534	-2,058
September	257	9,711	7,616	2,114	5,503	2,095	-9,454	-7,338	-2,039	-1,656	-3,644	-2,116
October	-157	9,229	7,212	2,060	5,152	2,017	-9,387	-7,224	-2,054	-1,647	-3,524	-2,162
November	523	9,799	7,755	2,180	5,574	2,044	-9,276	-7,194	-2,003	-1,639	-3,553	-2,081
December	-836	9,519	7,471	2,105	5,366	2,049	-10,355	-8,193	-2,229	-1,951	-4,013	-2,162
January	-598	9,312	7,155	1,880	5,275	2,157	-9,910	-7,734	-2,281	-1,738	-3,715	-2,176
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1996-97												
June	na	16.5	20.8	0.8	28.5	1.6	9.3	11.3	16.2	15.7	6.5	3.1
1997-98												
July	-16.9	-22.3	-0.6	-28.8	5.8	-2.1	-1.1	1.6	-15.3	4.6	-5.4	
August	4.6	8.5	2.6	10.9	-7.2	0.8	0.5	-2.8	9.2	-1.2	1.7	
September	2.2	2.6	2.2	2.7	0.7	2.6	2.6	3.7	0.2	3.1	2.8	
October	-5.0	-5.3	-2.5	-6.4	-3.7	-0.7	-1.6	0.7	-0.5	-3.3	2.2	
November	6.2	7.5	5.8	8.2	1.3	-1.2	-0.4	-2.5	-0.5	0.8	-3.8	
December	-2.9	-3.7	-3.5	-3.7	0.2	11.6	13.9	11.3	19.1	13.0	3.9	
January	-2.2	-4.2	-10.7	-1.7	5.3	-4.3	-5.6	2.3	-10.9	-7.4	0.7	

(a) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (5302.0), due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (5302.0). (b) In addition to the differences outlined in footnote (a), the monthly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding quarterly seasonally adjusted estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (5302.0), because of the independent seasonal adjustment of the monthly and quarterly data. Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.5. GOODS CREDITS BY COMMODITY GROUP

Period	Total goods	Total rural	Rural				Manufacturing				Manufactures n.e.s.
			Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey	Wool and sheep-skins	Other rural	Total manufacturing	Machinery	Transport equipment	
ORIGINAL (\$ MILLION)(a)											
1988-89	44,187	16,069	2,270	2,828	934	5,984	4,053	6,128	1,917	912	3,299
1989-90	48,927	15,344	2,936	3,288	1,104	3,753	4,263	7,707	2,468	1,178	4,061
1990-91	52,568	14,022	3,173	2,436	948	2,887	4,578	9,385	3,123	1,907	4,355
1991-92	55,427	15,603	3,434	2,352	747	3,829	5,241	10,394	3,471	1,655	5,268
1992-93	60,634	17,080	3,750	2,954	1,072	3,367	5,937	12,392	4,344	2,022	6,026
1993-94	64,419	18,445	4,043	3,205	1,315	3,369	6,513	14,346	5,293	2,087	6,966
1994-95	67,000	19,045	3,654	2,523	1,730	4,216	6,922	15,989	6,035	2,047	7,907
1995-96	76,038	21,300	3,292	4,926	1,712	3,664	7,706	18,374	7,119	2,500	8,755
1996-97	80,814	22,738	2,957	5,954	1,695	3,744	8,388	19,756	7,001	3,647	9,108
1996-97											
November	6,371	1,800	277	349	152	364	658	1,708	613	292	803
December	6,717	1,931	242	574	101	353	661	1,724	643	316	765
January	6,005	1,765	186	657	94	277	551	1,129	375	178	576
February	6,413	1,938	252	685	86	313	602	1,488	512	275	701
March	6,659	2,019	258	685	57	362	657	1,686	624	262	800
April	6,641	1,957	283	567	55	308	744	1,579	543	288	748
May	7,613	2,122	292	470	92	343	925	2,264	628	797	839
June	8,675	1,945	270	466	66	281	862	1,740	667	307	766
1997-98											
July	7,118	2,076	294	340	236	385	821	1,795	700	236	859
August	7,531	1,983	296	398	225	281	783	1,881	665	340	876
September	7,485	2,031	293	401	249	317	771	1,806	666	230	910
October	7,625	2,193	343	385	256	404	805	1,804	648	280	876
November	7,733	2,194	329	439	227	437	762	1,896	669	334	893
December	7,819	2,195	339	549	79	420	808	1,872	748	292	832
January	6,373	1,755	220	517	77	299	642	1,194	418	166	610
Minerals and metals(b)											
Period	Total minerals and metals	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Other metals	Other non-rural (b)	Other goods (c)				
ORIGINAL (\$ MILLION)(a)											
1988-89	17,421	6,689	4,805	1,258	4,669	1,255	3,314				
1989-90	20,250	7,600	5,932	2,068	4,650	1,499	4,127				
1990-91	23,369	8,557	6,480	3,595	4,737	1,243	4,549				
1991-92	22,991	7,938	6,949	3,402	4,702	1,281	5,158				
1992-93	24,686	7,943	7,620	3,913	5,210	1,284	5,192				
1993-94	23,671	7,671	7,253	3,351	5,396	1,839	6,118				
1994-95	24,795	7,968	6,936	3,794	6,097	1,710	5,461				
1995-96	27,895	9,088	7,843	4,165	6,799	2,040	6,429				
1996-97	28,620	9,407	8,005	5,154	6,054	2,261	7,439				
1996-97											
November	2,296	723	663	425	485	157	410				
December	2,417	828	658	460	471	173	472				
January	2,398	709	762	422	505	183	530				
February	2,379	723	644	507	505	185	423				
March	2,344	819	621	430	474	198	412				
April	2,498	848	731	411	508	180	427				
May	2,595	840	767	419	569	195	437				
June	2,478	915	578	492	493	195	2,317				
1997-98											
July	2,522	762	750	485	525	198	527				
August	2,759	940	754	457	608	218	690				
September	2,652	836	806	470	540	235	761				
October	2,768	911	745	510	602	271	589				
November	2,796	901	783	465	647	232	615				
December	3,000	973	883	533	611	209	543				
January	2,709	840	866	408	595	213	502				

(a) : The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (5302.0). (b) : Excluding non-monetary gold. (c) : Includes goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold. Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.6. GOODS DEBITS BY COMMODITY GROUP

Period	Consumption goods							Capital goods				
	Total consump- tion goods	Food and beverages mainly for consump- tion	Non- industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consump- tion goods(a)	Total capital goods	Machinery and industrial equipment	ADP equipment	Industrial transport equip- ment n.e.s	Other capital goods(b)	
ORIGINAL (\$ MILLION)(a)												
1988-89	-47,232	-11,464	-1,665	-2,525	-1,393	-1,462	-4,419	-11,540	-4,530	-1,959	-1,673	-3,378
1989-90	-51,326	-12,178	-1,796	-2,477	-1,551	-1,695	-4,659	-13,077	-5,248	-1,997	-1,714	-4,118
1990-91	-49,681	-12,305	-1,923	-2,466	-1,623	-1,741	-4,552	-12,317	-4,488	-1,880	-1,605	-4,344
1991-92	-51,469	-13,669	-2,028	-2,777	-1,799	-2,015	-5,050	-11,897	-4,320	-1,915	-1,240	-4,422
1992-93	-59,934	-15,926	-2,261	-3,478	-2,178	-2,238	-5,771	-13,655	-5,446	-2,319	-1,838	-4,052
1993-94	-64,863	-17,233	-2,430	-3,800	-2,320	-2,496	-6,187	-14,843	-6,414	-2,629	-2,084	-3,716
1994-95	-75,218	-19,418	-2,592	-4,758	-2,566	-2,545	-6,957	-18,541	-7,897	-3,232	-2,714	-4,698
1995-96	-77,635	-19,860	-2,760	-4,436	-2,726	-2,534	-7,404	-19,183	-8,326	-3,593	-2,214	-5,050
1996-97	-79,346	-21,293	-2,879	-5,143	-2,880	-2,567	-7,824	-18,884	-8,020	-3,719	-2,178	-4,967
1996-97												
November	-6,676	-1,880	-240	-412	-227	-235	-766	-1,573	-663	-271	-161	-478
December	-6,294	-1,730	-264	-499	-201	-186	-580	-1,493	-687	-281	-153	-372
January	-6,447	-1,565	-243	-342	-263	-178	-539	-1,554	-687	-268	-298	-301
February	-6,227	-1,656	-225	-364	-303	-180	-584	-1,319	-600	-253	-159	-307
March	-6,169	-1,541	-219	-407	-209	-166	-540	-1,527	-645	-335	-174	-373
April	-6,879	-1,779	-228	-427	-241	-204	-679	-1,656	-708	-358	-170	-420
May	-6,501	-1,656	-211	-413	-199	-209	-624	-1,580	-631	-352	-163	-434
June	-6,944	-1,759	-223	-475	-201	-219	-641	-1,900	-620	-426	-252	-602
1997-98												
July	-7,830	-2,229	-270	-618	-322	-258	-761	-1,664	-727	-361	-178	-398
August	-7,257	-2,046	-264	-519	-307	-246	-710	-1,634	-730	-315	-189	-400
September	-7,594	-2,213	-261	-557	-295	-288	-812	-1,755	-753	-375	-163	-464
October	-7,978	-2,407	-314	-600	-284	-317	-892	-1,808	-747	-358	-232	-471
November	-7,295	-2,113	-296	-503	-256	-265	-793	-1,655	-689	-336	-203	-427
December	-7,892	-2,246	-300	-631	-281	-249	-785	-1,917	-833	-353	-205	-526
January	-7,221	-2,036	-255	-633	-320	-200	-628	-1,581	-726	-323	-193	-339

(a) : Includes Consumption goods nes and Household electrical items. (b) : Includes Capital goods n.e.s, Telecommunications equipment and Civil aircraft.

Period	Intermediate and other merchandise goods										
	Total inter-mediate and other merchandise goods	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile yarn and fabric	Plastics	Processed industrial supplies n.e.s	Other(c)	Other goods(d)
ORIGINAL (\$ MILLION)(a)											
1988-89	-23,745	-1,905	-2,840	-899	-3,216	-1,838	-1,669	-1,159	-5,586	-4,633	-483
1989-90	-25,302	-2,338	-3,275	-1,073	-3,717	-1,828	-1,588	-1,122	-6,067	-4,294	-769
1990-91	-23,820	-2,977	-3,028	-1,109	-3,426	-1,675	-1,516	-1,036	-5,639	-3,414	-1,239
1991-92	-24,308	-2,715	-2,941	-1,278	-3,580	-1,804	-1,680	-1,086	-5,890	-3,334	-1,595
1992-93	-28,667	-3,623	-3,675	-1,423	-4,236	-2,056	-1,763	-1,272	-6,971	-3,648	-1,686
1993-94	-31,160	-3,317	-4,183	-1,681	-5,047	-2,102	-1,869	-1,375	-7,586	-4,000	-1,627
1994-95	-35,661	-3,566	-4,714	-1,858	-5,975	-2,431	-2,036	-1,646	-8,290	-5,145	-1,598
1995-96	-36,964	-4,163	-4,600	-1,857	-6,393	-2,754	-1,922	-1,685	-8,398	-5,192	-1,628
1996-97	-37,030	-5,004	-4,609	-1,759	-6,507	-2,743	-1,817	-1,577	-8,214	-4,800	-2,139
1996-97											
November	-3,076	-416	-377	-136	-557	-207	-151	-127	-689	-416	-147
December	-2,933	-501	-338	-134	-503	-203	-128	-120	-650	-356	-138
January	-3,181	-512	-367	-129	-545	-269	-156	-126	-676	-401	-147
February	-2,971	-477	-326	-134	-525	-205	-141	-126	-642	-395	-281
March	-2,878	-397	-339	-146	-513	-218	-119	-123	-627	-396	-223
April	-3,184	-354	-433	-169	-568	-242	-151	-135	-701	-431	-260
May	-3,080	-431	-373	-156	-533	-203	-158	-130	-699	-397	-185
June	-3,084	-405	-382	-184	-556	-223	-152	-130	-673	-379	-201
1997-98											
July	-3,457	-440	-466	-160	-602	-226	-189	-158	-778	-438	-480
August	-3,178	-354	-432	-147	-553	-207	-159	-146	-732	-448	-399
September	-3,276	-352	-424	-154	-591	-207	-166	-149	-760	-473	-350
October	-3,496	-391	-440	-157	-640	-243	-173	-168	-819	-465	-267
November	-3,307	-410	-378	-153	-590	-249	-165	-152	-747	-463	-220
December	-3,429	-359	-462	-162	-678	-220	-158	-142	-779	-469	-300
January	-3,381	-427	-412	-160	-568	-216	-175	-152	-794	-477	-223

(c) : Includes Other merchandise goods; Food and beverages, mainly for industry; Primary industrial supplies nes; Paper and paperboard and Iron and steel. (d) Includes goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold. (e) : The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (5302.0). Source: *International Trade in Goods and Services, Australia* (5368.0).

INTERNATIONAL
ACCOUNTS

TABLE 2.7. SERVICES

Period	Net services	Total services	Credits				Debits				
			Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
ORIGINAL (\$ MILLION)(a)											
1988-89	-3,663	11,131	502	3,332	4,798	2,499	-14,794	-3,225	-2,331	-4,243	-4,995
1989-90	-5,257	11,912	498	3,607	4,979	2,828	-17,169	-3,420	-2,469	-5,131	-6,149
1990-91	-3,375	13,622	559	4,034	5,708	3,321	-16,997	-3,165	-2,369	-5,214	-6,249
1991-92	-2,944	14,566	557	4,181	6,197	3,631	-17,510	-3,233	-2,627	-5,034	-6,616
1992-93	-2,771	16,170	602	4,688	7,019	3,861	-18,941	-3,748	-2,593	-5,430	-7,170
1993-94	-1,805	18,483	1,089	4,885	8,274	4,235	-20,288	-3,830	-3,095	-5,615	-7,748
1994-95	-1,698	20,509	1,127	4,959	9,956	4,467	-22,207	-4,360	-3,998	-6,272	-7,577
1995-96	-332	22,940	1,221	5,413	11,252	5,054	-23,272	-4,405	-4,177	-6,988	-7,702
1996-97	96	24,279	951	5,812	11,926	5,590	-24,183	-4,373	-4,158	-7,769	-7,883
1996-97											
November	58	1,969	84	499	899	487	-1,911	-375	-312	-559	-665
December	80	2,096	83	502	1,014	497	-2,016	-358	-350	-607	-701
January	289	2,342	74	517	1,313	438	-2,053	-342	-347	-746	-618
February	737	2,502	73	517	1,480	432	-1,765	-336	-293	-507	-629
March	129	2,065	72	515	1,035	443	-1,936	-343	-345	-615	-633
April	12	1,978	78	468	945	487	-1,966	-369	-312	-623	-662
May	-247	1,784	78	466	763	477	-2,031	-356	-351	-652	-672
June	-301	1,892	79	465	836	512	-2,193	-361	-399	-738	-695
1997-98											
July	230	2,422	82	484	1,374	482	-2,192	-417	-386	-761	-628
August	-156	1,912	82	484	875	471	-2,068	-381	-359	-712	-616
September	-471	1,825	82	482	788	473	-2,296	-418	-384	-860	-634
October	-220	1,999	84	504	906	505	-2,219	-448	-361	-757	-653
November	-4	2,018	84	504	923	507	-2,022	-404	-331	-633	-654
December	-5	2,133	84	504	1,034	511	-2,138	-418	-357	-692	-671
January	254	2,474	79	497	1,389	509	-2,220	-399	-331	-778	-712

(a) : The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (5302.0), due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (5302.0). Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.8. INVESTMENT INCOME

INTERNATIONAL
ACCOUNTS

Period	Net investment income	Credits				Debits			
		Total	Direct	Portfolio	Other	Total	Direct	Portfolio	Other
ANNUAL (\$ MILLION)									
1988-89	-12,353	3,993	2,164	1,331	498	-16,346	-5,289	-7,932	-3,125
1989-90	-15,424	4,038	1,579	1,711	748	-19,462	-5,373	-10,576	-3,513
1990-91	-17,426	3,338	426	2,069	843	-20,764	-5,422	-11,638	-3,704
1991-92	-14,393	4,010	871	2,525	614	-18,403	-4,782	-10,500	-3,121
1992-93	-12,989	5,609	2,548	2,565	496	-18,598	-6,578	-9,229	-2,791
1993-94	-14,072	5,296	2,733	1,933	630	-19,368	-7,708	-9,275	-2,385
1994-95	-18,585	6,403	3,627	2,041	735	-24,988	-10,830	-11,828	-2,330
1995-96	-20,059	6,552	4,075	1,577	900	-26,611	-11,541	-12,753	-2,317
1996-97	-19,573	7,641	4,718	2,052	871	-27,214	-12,008	-13,756	-1,450
ORIGINAL (\$ MILLION)									
1995-96									
December	-5,677	1,474	822	437	215	-7,151	-3,245	-3,305	-601
March	-4,925	1,630	1,039	355	236	-6,555	-2,906	-3,067	-582
June	-4,772	1,661	1,001	411	249	-6,433	-2,461	-3,390	-582
1996-97									
September	-5,128	1,737	1,032	473	232	-6,865	-3,223	-3,349	-293
December	-4,704	2,063	1,292	558	213	-6,767	-2,953	-3,493	-321
March	-4,627	1,907	1,235	451	221	-6,534	-2,726	-3,425	-383
June	-5,114	1,934	1,159	570	205	-7,048	-3,106	-3,489	-453
1997-98									
September	-5,121	2,053	1,268	571	214	-7,174	-2,923	-3,759	-492
December	-5,492	2,216	1,420	577	219	-7,708	-3,099	-4,098	-511

Source: Balance of Payments and International Investment Position, Australia (5302.0)

TABLE 2.9. INTERNATIONAL INVESTMENT POSITION

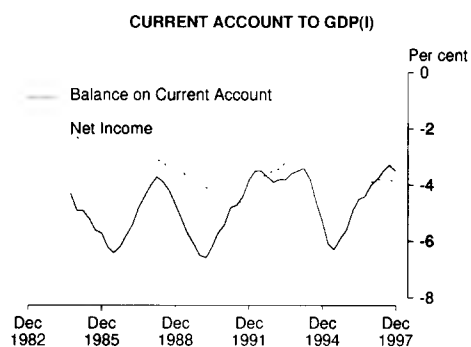
Period	Net international investment position			Foreign assets			Foreign liabilities		
	Total	Equity	Debt	Total	Equity	Debt	Total	Equity	Debt
ANNUAL (\$ MILLION)									
1988-89	153,471	35,437	118,034	-100,116	-54,226	-45,890	253,587	89,663	163,924
1989-90	174,466	41,678	132,788	-108,669	-56,786	-51,883	283,135	98,464	184,671
1990-91	191,352	47,649	143,703	-110,033	-56,507	-53,526	301,385	104,156	197,229
1991-92	204,177	44,846	159,331	-121,954	-66,987	-54,967	326,131	111,833	214,298
1992-93	224,749	50,804	173,945	-134,726	-74,200	-60,526	359,475	125,004	234,471
1993-94	239,688	74,366	165,322	-159,616	-82,972	-76,645	399,304	157,337	241,967
1994-95	264,911	77,617	187,294	-169,430	-91,147	-78,283	434,341	168,764	265,577
1995-96	290,777	94,301	196,475	-177,510	-96,424	-81,086	468,287	190,725	277,561
1996-97	314,447	104,279	210,166	-207,764	-113,918	-93,846	522,211	218,197	304,012
ORIGINAL (\$ MILLION)									
1995-96									
December	285,148	88,914	196,235	-174,838	-94,710	-80,128	459,987	183,624	276,363
March	286,762	92,046	194,716	-174,536	-96,297	-78,239	461,298	188,343	272,955
June	290,777	94,301	196,475	-177,510	-96,424	-81,086	468,287	190,725	277,561
1996-97									
September	294,034	90,020	204,015	-186,973	-101,550	-85,422	481,007	191,571	289,437
December	303,814	97,072	206,741	-192,485	-104,992	-87,494	496,299	202,063	294,235
March	301,612	97,021	204,589	-200,536	-106,013	-94,523	502,148	203,034	299,113
June	314,447	104,279	210,166	-207,764	-113,918	-93,846	522,211	218,197	304,012
1997-98									
September	325,249	103,287	221,962	-216,634	-122,950	-93,684	541,884	226,237	315,646
December	320,578	98,287	222,291	-227,681	-125,579	nya	584,925	253,614	nya

Source: Balance of Payments and International Investment Position, Australia (5302.0)

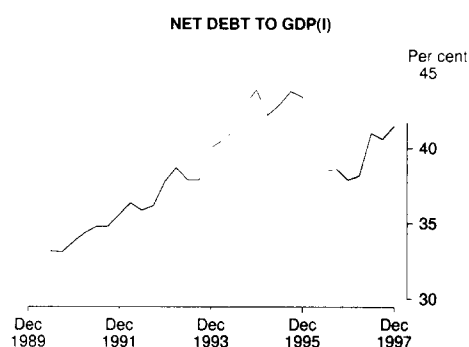
TABLE 2.10. INTERNATIONAL INVESTMENT POSITION BY TYPE OF CAPITAL

Period	Foreign investment in Australia				Australian investment abroad				
	Total	Direct investment	Portfolio investment	Other investment	Total	Direct investment	Portfolio investment	Other investment	Reserve assets
ANNUAL (\$ MILLION)									
1994-95	423,713	123,404	235,690	64,619	-158,802	-53,425	-56,285	-28,908	-20,184
1995-96	460,916	137,973	261,598	61,345	-170,139	-57,304	-57,516	-36,260	-19,059
1996-97	513,641	154,401	295,440	63,800	-199,194	-67,955	-67,814	-40,589	-22,836
ORIGINAL (\$ MILLION)									
1995-96									
December	450,114	136,306	249,413	64,395	-164,966	-55,189	-57,347	-32,364	-20,067
March	451,850	136,952	254,493	60,405	-165,088	-56,938	-56,696	-33,519	-17,935
June	460,916	137,973	261,598	61,345	-170,139	-57,304	-57,516	-36,260	-19,059
1996-97									
September	472,413	147,086	267,243	58,084	-178,379	-64,140	-57,518	-34,800	-21,921
December	487,631	149,468	280,677	57,486	-183,817	-65,867	-59,525	-36,577	-21,848
March	493,371	148,869	284,664	59,838	-191,759	-66,135	-62,537	-41,317	-21,770
June	513,641	154,401	295,440	63,800	-199,194	-67,955	-67,814	-40,589	-22,836
1997-98									
September	532,810	158,220	311,321	63,269	-207,560	-72,297	-71,758	-39,402	-24,103
December	572,872	153,109	351,649	68,113	-215,628	-76,295	-67,136	-45,247	-26,950

Source: Balance of Payments and International Investment Position, Australia (5302.0)



Source: ABS 5206.0, 5302.0 Quarterly data



Source: ABS 5206.0, 5302.0 Quarterly data

TABLE 2.11. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION RATIOS(a)

Period	Ratios to GDP(I)(b)				Ratios to goods and services credits			
	Goods and services			Income	Net international investment position		Net investment income	
	Current account	Credits	Debits		Net foreign equity	Net foreign debt	Net foreign equity	Net foreign debt
ANNUAL (PER CENT)								
1988-89	-5.7	16.3	-18.3	-3.7	10.4	34.8	-4.9	-17.4
1989-90	-6.2	16.4	-18.5	-4.2	11.3	35.9	-5.4	-20.0
1990-91	-4.7	17.5	-17.6	-4.6	12.6	37.9	-6.6	-19.8
1991-92	-3.5	18.1	-17.8	-3.7	11.6	41.1	-5.0	-15.6
1992-93	-3.8	18.9	-19.5	-3.2	12.5	42.9	-4.6	-12.4
1993-94	-3.8	19.3	-19.8	-3.2	17.3	38.5	-5.8	-11.2
1994-95	-6.3	19.1	-21.3	-4.0	17.0	41.0	-8.6	-12.7
1995-96	-4.5	20.3	-20.7	-4.1	19.3	40.3	-8.5	-11.8
1996-97	-3.5	20.6	-20.3	-3.8	20.4	41.2	-7.3	-11.3
QUARTERLY (PER CENT)								
1995-96								
December	-5.6	19.7	-21.2	-4.1	18.8	41.5	-9.0	-12.0
March	-4.9	20.1	-21.0	-4.0	19.1	40.5	-8.4	-11.7
June	-4.5	20.3	-20.7	-4.1	19.3	40.3	-8.5	-11.8
1996-97								
September	-4.4	20.2	-20.4	-4.1	18.3	41.4	-8.9	-11.7
December	-4.0	20.1	-20.3	-3.9	19.4	41.3	-7.7	-11.7
March	-3.8	20.1	-20.1	-3.8	19.2	40.6	-7.2	-11.8
June	-3.5	20.6	-20.3	-3.8	20.4	41.2	-7.3	-11.3
1997-98								
September	-3.3	21.0	-20.6	-3.8	20.0	42.9	-6.7	-11.3
December	-3.5	21.7	-21.3	-3.9	19.0	43.0	-6.5	-11.6

(a) : Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP(I) for the year ended with that period. Other ratios use only data for the year ended with the period shown. (b) : For the latest reference period, GDP(I) for the year ended with the previous quarter is used. Source: Balance of Payments and International Investment Position, Australia (5302.0)

TABLE 2.12. MERCHANDISE TRADE BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	United States of America	Japan	Hong Kong	Republic of Korea	China	Taiwan	New Zealand	European Union(b)	Association of South East Asian Nations(b)	Total
EXPORTS (\$ MILLION)										
1988-89	4,498	11,978	1,856	2,211	1,257	1,593	2,258	6,385	3,875	44,007
1989-90	5,426	12,781	1,342	2,700	1,171	1,821	2,616	7,083	5,110	49,078
1990-91	5,778	14,378	1,560	3,237	1,348	1,962	2,545	6,608	6,388	52,399
1991-92	5,220	14,574	2,106	3,365	1,458	2,519	2,830	7,148	7,337	55,027
1992-93	4,940	15,206	2,597	3,970	2,268	2,680	3,365	7,341	8,780	60,702
1993-94	5,075	15,924	2,797	4,706	2,590	2,757	4,009	7,605	9,038	64,548
1994-95	4,643	16,282	2,632	5,250	2,964	3,102	4,791	7,498	10,439	67,052
1995-96	4,619	16,429	3,052	6,615	3,781	3,452	5,609	8,464	11,717	76,005
1996-97	5,528	15,376	3,105	7,134	3,584	3,620	6,214	8,174	12,257	78,935
IMPORTS (\$ MILLION)										
1988-89	10,129	9,757	888	1,262	1,026	1,920	1,970	12,156	2,836	47,040
1989-90	12,373	9,872	847	1,254	1,241	1,946	2,173	12,732	2,984	51,333
1990-91	11,475	8,849	741	1,254	1,503	1,752	2,150	11,951	3,484	48,912
1991-92	11,743	9,290	792	1,213	1,976	1,979	2,399	11,685	4,119	50,984
1992-93	13,004	11,139	796	1,696	2,557	2,213	2,785	13,258	5,018	59,575
1993-94	14,017	11,700	801	1,882	3,120	2,362	3,201	14,582	5,302	64,470
1994-95	16,044	12,777	923	2,028	3,649	2,570	3,554	18,218	6,419	77,792
1995-96	17,545	10,816	970	2,293	4,010	2,585	3,591	19,388	7,372	77,792
1996-97	17,642	10,241	900	2,550	4,203	2,522	3,685	19,666	8,300	78,998
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
1988-89	-5,631	2,221	968	949	231	-327	288	-5,770	1,039	-3,033
1989-90	-6,946	2,909	495	1,447	-70	-124	443	-5,648	2,126	-2,255
1990-91	-5,697	5,529	819	1,983	-155	210	395	-5,343	2,904	3,487
1991-92	-6,523	5,284	1,314	2,153	-518	540	431	-4,537	3,219	4,043
1992-93	-8,064	4,067	1,801	2,274	-289	467	580	-5,917	3,762	1,127
1993-94	-8,942	4,224	1,996	2,824	-529	395	808	-6,977	3,736	79
1994-95	-11,401	3,505	1,709	3,221	-685	533	1,237	-10,720	4,021	-7,567
1995-96	-12,926	5,613	2,082	4,322	-229	867	2,017	-10,924	4,345	-1,787
1996-97	-12,114	5,136	2,205	4,584	-619	1,098	2,529	-11,493	3,957	-63
1995-96 December	-3,188	1,488	479	1,029	-95	131	549	-2,795	1,123	-743
March	-3,491	1,425	538	1,073	41	304	442	-2,448	950	-75
June	-3,273	1,407	539	1,259	259	245	503	-2,574	982	341
1996-97 September	-3,176	1,192	538	1,299	-329	210	582	-3,239	1,101	-888
December	-3,099	1,327	476	1,349	-216	126	462	-2,838	685	-803
March	-2,701	1,331	573	952	-96	385	520	-2,718	985	596
June	-3,138	1,284	618	984	21	378	964	-2,697	1,186	1,032
1997-98 September	-2,932	1,285	696	1,096	-346	265	509	-3,068	930	-318
December	-3,090	1,487	899	762	-347	373	456	-3,149	719	86

(a) : The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. (b) : The nine member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore, Philippines, Laos, Myanmar and Vietnam. Source: International Trade Section, ABS.

TABLE 2.13. MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	United States of America	Japan	Hong Kong	Republic of Korea	China	Taiwan	New Zealand	European Union	Association of South East Asian Nations (b)
ANNUAL EXPORTS (PER CENT)									
1988-89	10.2	27.2	4.2	5.0	2.9	3.6	5.1	14.5	8.8
1989-90	11.1	26.0	2.7	5.5	2.4	3.7	5.3	14.4	10.4
1990-91	11.0	27.4	3.0	6.2	2.6	3.7	4.9	12.6	12.2
1991-92	9.5	26.5	3.8	6.1	2.7	4.6	5.1	13.0	13.3
1992-93	8.1	25.1	4.3	6.5	3.7	4.4	5.5	12.1	14.5
1993-94	7.9	24.7	4.3	7.3	4.0	4.3	6.2	11.8	14.0
1994-95	6.9	24.3	3.9	7.8	4.4	4.6	7.1	11.2	15.6
1995-96	6.1	21.6	4.0	8.7	5.0	4.5	7.4	11.1	15.4
1996-97	7.0	19.5	3.9	9.0	4.5	4.6	7.9	10.4	15.5
QUARTERLY EXPORTS (PER CENT)									
1995-96									
December	6.2	22.0	3.7	8.5	5.1	4.2	7.7	11.2	16.1
March	5.8	20.7	3.9	8.4	5.7	4.9	6.9	11.5	14.4
June	6.1	20.7	4.0	9.4	5.6	4.4	7.1	10.9	14.7
1996-97									
September	6.6	19.9	4.1	10.1	4.3	4.5	7.9	9.9	16.1
December	7.3	19.6	3.5	10.0	4.6	4.1	7.5	11.2	15.0
March	6.6	19.9	4.0	8.1	4.5	5.0	7.2	10.0	15.2
June	7.4	18.6	4.1	8.0	4.7	4.8	8.9	10.3	15.9
1997-98									
September	8.1	20.4	4.6	8.8	4.9	4.6	6.8	9.9	15.2
December	7.6	20.2	5.1	7.0	4.6	4.8	6.2	10.6	15.0
ANNUAL IMPORTS (PER CENT)									
1988-89	21.5	20.7	1.9	2.7	2.2	4.1	4.2	25.8	6.0
1989-90	24.1	19.2	1.6	2.4	2.4	3.8	4.2	24.8	5.8
1990-91	23.5	18.1	1.5	2.6	3.1	3.6	4.4	24.4	7.1
1991-92	23.0	18.2	1.6	2.4	3.9	3.9	4.7	22.9	8.1
1992-93	21.8	18.7	1.3	2.8	4.3	3.7	4.7	22.3	8.4
1993-94	21.7	18.1	1.2	2.9	4.8	3.7	5.0	22.6	8.2
1994-95	21.5	17.1	1.2	2.7	4.9	3.4	4.8	24.4	8.6
1995-96	22.6	13.9	1.2	2.9	5.2	3.3	4.6	24.9	9.5
1996-97	22.3	13.0	1.1	3.2	5.3	3.2	4.7	24.9	10.5
QUARTERLY IMPORTS (PER CENT)									
1995-96									
December	22.1	13.7	1.2	3.0	5.4	3.4	4.6	24.9	9.8
March	24.2	13.1	1.1	2.7	5.4	3.2	4.6	24.4	9.3
June	23.4	13.6	1.2	3.0	4.4	3.2	4.6	24.7	9.8
1996-97									
September	22.3	13.0	1.2	3.1	5.8	3.2	4.6	25.8	9.8
December	22.1	12.4	1.1	3.1	5.5	3.3	4.9	24.5	11.0
March	21.4	13.3	1.0	3.2	5.2	3.0	4.6	25.1	10.4
June	23.4	13.2	1.2	3.5	4.9	3.2	4.5	24.3	10.8
1997-98									
September	21.4	14.3	1.3	3.7	6.4	3.3	4.4	23.8	10.7
December	21.0	13.8	1.2	3.8	6.1	3.2	4.3	24.3	11.9

(a) : The merchandise trade shares relate to data in Table 2.12. (b) : The nine member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore, Philippines, Laos, Myanmar and Vietnam. Source: International Trade Section, ABS.

TABLE 2.14. MERCHANDISE TRADE BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN
NATIONS (a)(b)

Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam	Total ASEAN
EXPORTS (\$ MILLION)							
1988-89	762	743	422	1,446	468	22	3,875
1989-90	1,030	925	470	1,985	591	84	5,110
1990-91	1,462	985	437	2,769	665	25	6,388
1991-92	1,627	1,103	513	3,189	816	50	7,337
1992-93	1,715	1,311	598	3,787	1,205	76	8,780
1993-94	1,906	1,759	699	3,197	1,278	111	9,038
1994-95	2,113	2,033	839	3,643	1,560	150	10,439
1995-96	2,716	2,289	1,075	3,556	1,779	198	11,717
1996-97	3,305	2,332	1,226	3,410	1,693	211	12,257
IMPORTS (\$ MILLION)							
1988-89	419	687	165	1,090	420	21	2,836
1989-90	441	658	150	1,213	479	17	2,984
1990-91	784	732	129	1,271	505	18	3,484
1991-92	995	867	143	1,301	647	79	4,119
1992-93	1,305	974	177	1,509	756	237	5,018
1993-94	1,105	1,103	188	1,792	794	291	5,302
1994-95	1,198	1,421	259	2,246	970	295	6,419
1995-96	1,522	1,636	260	2,613	1,005	329	7,372
1996-97	1,864	1,891	282	2,620	1,201	433	8,300
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
1988-89	343	56	257	356	48	1	1,039
1989-90	589	267	320	772	112	67	2,126
1990-91	679	253	308	1,498	160	7	2,904
1991-92	632	236	370	1,889	169	-29	3,219
1992-93	410	337	421	2,278	450	-161	3,762
1993-94	800	656	510	1,404	483	-180	3,736
1994-95	915	612	580	1,398	590	-145	4,021
1995-96	1,193	653	815	943	774	-131	4,345
1996-97	1,441	441	943	790	492	-222	3,957
1995-96							
December	246	239	240	163	217	-6	1,123
March	146	148	207	287	188	-49	950
June	427	45	203	118	197	-35	982
1996-97							
September	486	202	205	128	137	-75	1,101
December	311	113	236	-36	76	-30	685
March	195	97	233	369	125	-57	985
June	449	28	270	328	155	-60	1,186
1997-98							
September	410	34	225	287	60	-108	930
December	135	91	219	407	-24	-125	719

(a) : The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. (b) : The nine member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore, Philippines, Laos, Myanmar and Vietnam. Source: International Trade Section, ABS

TABLE 2.15. MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES OF THE
ASSOCIATION OF SOUTH EAST ASIAN NATIONS (a)(b)

Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam
ANNUAL EXPORTS (PER CENT)						
1988-89	19.7	19.2	10.9	37.3	12.1	0.6
1989-90	20.2	18.1	9.2	38.8	11.6	1.6
1990-91	22.9	15.4	6.8	43.3	10.4	0.4
1991-92	22.2	15.0	7.0	43.5	11.1	0.7
1992-93	19.5	14.9	6.8	43.1	13.7	0.9
1993-94	21.1	19.5	7.7	35.4	14.1	1.2
1994-95	20.2	19.5	8.0	34.9	14.9	1.4
1995-96	23.2	19.5	9.2	30.3	15.2	1.7
1996-97	27.0	19.0	10.0	27.8	13.8	1.7
QUARTERLY EXPORTS (PER CENT)						
1995-96						
December	20.4	21.4	9.6	30.0	16.1	1.8
March	20.7	19.3	10.2	31.5	15.7	1.7
June	28.7	16.4	9.5	27.7	14.9	1.7
1996-97						
September	28.7	20.7	9.2	25.2	14.0	1.5
December	28.0	20.0	10.3	25.6	13.6	2.1
March	22.6	18.6	10.4	31.7	14.3	1.6
June	28.3	17.1	10.1	28.8	13.4	1.7
1997-98						
September	28.4	18.0	10.2	28.5	12.2	1.9
December	26.6	18.9	10.1	30.7	11.1	2.0
ANNUAL IMPORTS (PER CENT)						
1988-89	14.8	24.2	5.8	38.4	14.8	0.7
1989-90	14.8	22.1	5.0	40.6	16.1	0.6
1990-91	22.5	21.0	3.7	36.5	14.5	0.5
1991-92	24.2	21.1	3.5	31.6	15.7	1.9
1992-93	26.0	19.4	3.5	30.1	15.1	4.7
1993-94	20.8	20.8	3.6	33.8	15.0	5.5
1994-95	18.7	22.1	4.0	35.0	15.1	4.6
1995-96	20.7	22.2	3.5	35.4	13.6	4.5
1996-97	22.5	22.8	3.4	31.6	14.5	5.2
QUARTERLY IMPORTS (PER CENT)						
1995-96						
December	19.5	21.4	2.8	38.9	14.2	3.1
March	23.5	21.3	4.0	32.1	13.5	5.4
June	20.9	22.6	3.6	36.1	12.2	4.5
1996-97						
September	20.0	22.0	3.9	32.8	14.9	6.2
December	22.7	21.0	3.1	34.9	14.3	4.0
March	24.0	23.1	3.5	28.8	15.2	5.4
June	23.1	25.1	3.2	29.5	13.6	5.4
1997-98						
September	22.2	23.7	4.7	27.6	14.5	7.3
December	28.7	20.5	4.8	23.9	14.9	7.1

(a) : The merchandise trade shares relate to data in Table 2.14. (b) : The nine member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore, Philippines, Laos, Myanmar and Vietnam. Source: *International Trade Section, ABS*.

TABLE 2.16. MERCHANDISE TRADE BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION (a)

Period	Belgium- Luxembourg	Germany	Italy	United Kingdom	Sweden	Total European Union
EXPORTS (\$ MILLION)						
1988-89	386	1,132	1,012	1,548	137	6,385
1989-90	482	1,249	1,038	1,736	148	7,083
1990-91	448	1,056	923	1,796	127	6,608
1991-92	594	1,092	979	1,930	145	7,148
1992-93	618	991	872	2,394	136	7,341
1993-94	458	1,006	1,052	2,901	139	7,605
1994-95	466	1,083	1,250	2,275	155	7,498
1995-96	668	1,152	1,282	2,829	200	8,464
1996-97	923	1,058	1,354	2,357	220	8,174
IMPORTS (\$ MILLION)						
1988-89	403	2,970	1,374	3,454	841	12,156
1989-90	433	3,443	1,635	3,356	896	12,732
1990-91	380	3,115	1,390	3,302	767	11,951
1991-92	387	3,007	1,229	3,102	793	11,685
1992-93	512	3,383	1,349	3,395	1,013	13,258
1993-94	541	3,759	1,617	3,698	1,072	14,582
1994-95	686	4,861	2,026	4,439	1,426	18,218
1995-96	755	4,862	2,231	4,882	1,617	19,388
1996-97	760	4,558	2,304	5,182	1,497	19,666
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)						
1988-89	-17	-1,838	-362	-1,905	-704	-5,770
1989-90	48	-2,194	-597	-1,619	-748	-5,648
1990-91	68	-2,059	-467	-1,506	-639	-5,343
1991-92	207	-1,915	-250	-1,171	-648	-4,537
1992-93	106	-2,392	-477	-1,001	-876	-5,917
1993-94	-83	-2,753	-565	-798	-933	-6,977
1994-95	-220	-3,778	-776	-2,164	-1,270	-10,720
1995-96	-86	-3,710	-949	-2,053	-1,418	-10,924
1996-97	164	-3,500	-950	-2,825	-1,277	-11,493
1995-96 December	-53	-914	-162	-581	-368	-2,795
March	8	-881	-245	-398	-318	-2,448
June	1	-875	-239	-512	-348	-2,574
1996-97 September	26	-962	-365	-738	-323	-3,239
December	49	-913	-212	-625	-291	-2,838
March	57	-763	-202	-767	-329	-2,718
June	32	-863	-171	-694	-335	-2,697
1997-98 September	36	-942	-263	-701	-337	-3,068
December	65	-992	-91	-730	-393	-3,149

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. Source: International Trade Section, ABS.

TABLE 2.17. MERCHANDISE TRADE SHARES BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION (a)

INTERNATIONAL
ACCOUNTS

Period	Belgium- Luxembourg	Germany	Italy	United Kingdom	Sweden
ANNUAL EXPORTS (PER CENT)					
1988-89	6.1	17.7	15.9	24.2	2.1
1989-90	6.8	17.6	14.7	24.5	2.1
1990-91	6.8	16.0	14.0	27.2	1.9
1991-92	8.3	15.3	13.7	27.0	2.0
1992-93	8.4	13.5	11.9	32.6	1.9
1993-94	6.0	13.2	13.8	38.1	1.8
1994-95	6.2	14.4	16.7	30.3	2.1
1995-96	7.9	13.6	15.1	33.4	2.4
1996-97	11.3	12.9	16.6	28.8	2.7
QUARTERLY EXPORTS (PER CENT)					
1995-96					
December	7.2	13.6	18.1	32.3	2.1
March	7.8	13.0	14.3	35.4	2.4
June	9.0	12.3	14.3	34.1	2.5
1996-97					
September	11.9	12.5	14.3	31.9	3.1
December	10.9	13.2	16.5	30.1	4.4
March	13.0	13.6	17.5	24.1	0.9
June	9.7	12.4	17.7	29.1	2.2
1997-98					
September	10.4	12.0	18.0	31.7	2.2
December	10.0	13.2	22.0	27.1	1.3
ANNUAL IMPORTS (PER CENT)					
1988-89	3.3	24.4	11.3	28.4	6.9
1989-90	3.4	27.0	12.8	26.4	7.0
1990-91	3.2	26.1	11.6	27.6	6.4
1991-92	3.3	25.7	10.5	26.5	6.8
1992-93	3.9	25.5	10.2	25.6	7.6
1993-94	3.7	25.8	11.1	25.4	7.4
1994-95	3.8	26.7	11.1	24.4	7.8
1995-96	3.9	25.1	11.5	25.2	8.3
1996-97	3.9	23.2	11.7	26.3	7.6
QUARTERLY IMPORTS (PER CENT)					
1995-96					
December	4.2	24.4	11.1	25.8	8.4
March	3.5	25.2	12.0	25.3	8.0
June	4.0	24.2	11.6	26.3	8.5
1996-97					
September	3.9	23.4	12.4	26.1	7.4
December	3.8	23.9	11.4	25.6	7.7
March	4.1	22.1	11.6	26.5	7.5
June	3.7	23.3	11.4	27.2	7.9
1997-98					
September	3.6	23.1	12.4	26.5	7.4
December	3.2	23.5	11.3	24.9	7.6

(a) . The merchandise trade shares relate to data in Table 2.16. Source: International Trade Section, ABS.

3 CONSUMPTION AND INVESTMENT

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Private New Capital Expenditure and Expected Expenditure, Australia (5625.0)

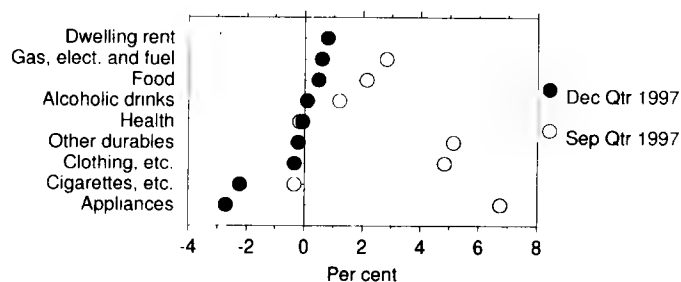
Stocks and Sales, Selected Industries, Australia (5629.0)

Australian Business Expectations (5250.0)

Retail Trade, Australia (8501.0)

New Motor Vehicle Registrations, Australia, Preliminary (9301.0)

PRIVATE FINAL CONSUMPTION EXPENDITURE
AT AVERAGE 1989-90 PRICES
Change from previous quarter



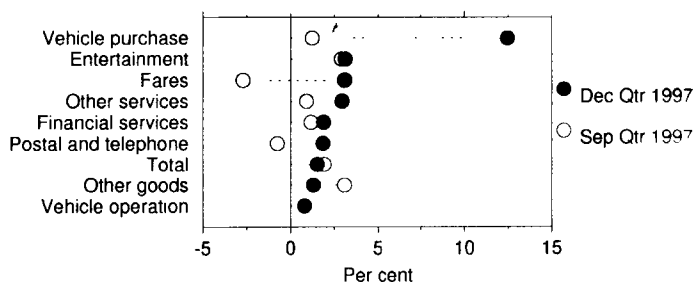
Source: ABS 5206.0

TABLE 3.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES

Period	Food	Cigarettes and tobacco	Alcoholic drinks	Clothing, footwear and drapery	Household appliances	Other household durables	Health	Dwelling rent	Gas, electricity and fuel
ANNUAL (\$ MILLION)									
1988-89	30,960	4,037	9,111	13,093	5,914	8,624	14,402	39,031	4,386
1989-90	31,624	3,978	9,329	12,914	6,702	8,672	14,921	40,479	4,660
1990-91	32,348	3,873	9,378	12,547	6,657	8,356	15,369	41,706	4,746
1991-92	33,292	3,635	9,294	13,049	6,778	8,881	16,100	42,819	4,794
1992-93	34,297	3,381	9,255	13,147	7,127	9,177	16,902	44,111	4,974
1993-94	35,469	3,135	9,723	13,486	7,826	9,429	17,629	45,586	4,954
1994-95	37,553	2,963	10,241	14,051	8,556	9,707	18,512	47,230	5,218
1995-96	39,662	2,801	10,365	14,379	9,128	9,896	19,297	48,660	5,329
1996-97	39,740	2,681	10,098	13,976	9,807	9,792	19,609	49,872	5,441
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	-0.7	-1.0	0.7	0.5	7.1	3.9	6.1	3.6	2.5
1989-90	2.1	-1.5	2.4	-1.4	13.3	0.6	3.6	3.7	6.3
1990-91	2.3	-2.6	0.5	-2.8	-0.7	-3.6	3.0	3.0	1.8
1991-92	2.9	-6.2	-0.9	4.0	1.8	6.3	4.8	2.7	1.0
1992-93	3.0	-7.0	-0.4	0.8	5.1	3.3	5.0	3.0	3.7
1993-94	3.4	-7.3	5.0	2.6	9.8	2.7	4.3	3.3	-0.4
1994-95	5.9	-5.5	5.3	4.2	9.3	2.9	5.0	3.6	5.3
1995-96	5.6	-5.5	1.2	2.3	6.7	1.9	4.2	3.0	2.1
1996-97	0.2	-4.3	-2.6	-2.8	7.4	-1.1	1.6	2.5	2.1
SEASONALLY ADJUSTED (\$ MILLION)									
1995-96									
December	9,956	700	2,608	3,609	2,268	2,483	4,809	12,127	1,350
March	9,955	696	2,569	3,622	2,279	2,477	4,827	12,204	1,306
June	9,981	686	2,532	3,553	2,358	2,443	4,914	12,282	1,344
1996-97									
September	9,956	677	2,476	3,557	2,446	2,426	4,928	12,351	1,358
December	9,900	672	2,546	3,497	2,439	2,446	4,963	12,424	1,342
March	9,967	669	2,514	3,476	2,486	2,500	4,769	12,504	1,368
June	9,990	663	2,572	3,450	2,442	2,418	4,985	12,589	1,370
1997-98									
September	10,204	661	2,603	3,617	2,606	2,543	4,977	12,688	1,409
December	10,254	646	2,605	3,605	2,535	2,537	4,974	12,789	1,417
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	-0.6	-0.7	2.8	-1.7	-0.3	0.8	0.7	0.6	-1.2
March	0.7	-0.5	-1.3	-0.6	1.9	2.2	-3.9	0.6	1.9
June	0.2	-0.8	2.3	-0.7	-1.8	-3.3	4.5	0.7	0.2
1997-98									
September	2.1	-0.3	1.2	4.8	6.7	5.1	-0.2	0.8	2.8
December	0.5	-2.3	0.1	-0.3	-2.7	-0.2	-0.1	0.8	0.6

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

PRIVATE FINAL CONSUMPTION EXPENDITURE
AT AVERAGE 1989-90 PRICES
Change from previous quarter



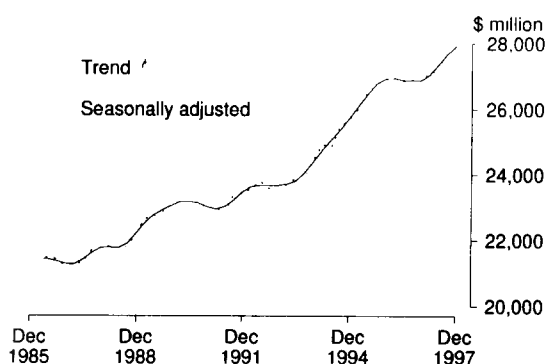
Source: ABS 5206.0

TABLE 3.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES — continued

Period	Fares	Purchase of motor vehicles	Operation of motor vehicles	Postal and telephone services	Entertainment and recreation	Financial services	Other goods	Other services	Net expenditure overseas	Total
ANNUAL (\$ MILLION)										
1988-89	5,656	7,898	13,758	2,995	10,051	7,552	14,000	18,559	-966	209,062
1989-90	5,847	9,149	14,053	3,245	10,253	8,282	15,096	19,475	-362	218,318
1990-91	6,446	8,609	13,948	3,402	10,672	8,463	15,235	19,723	-1,054	220,424
1991-92	7,125	8,061	14,335	3,734	11,004	8,256	16,271	20,810	-1,837	226,400
1992-93	7,368	8,632	14,698	4,222	11,542	8,627	16,670	21,825	-2,638	233,317
1993-94	7,302	8,631	15,135	4,703	12,303	9,383	17,393	22,955	-3,863	241,178
1994-95	7,837	9,536	15,480	5,139	13,370	9,912	18,556	24,580	-4,899	253,544
1995-96	8,267	9,750	15,482	5,843	14,340	10,182	19,630	26,228	-5,466	263,754
1996-97	8,553	10,645	15,617	6,370	15,049	10,747	19,734	27,736	-5,513	269,954
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	2.4	22.1	1.7	7.3	3.3	9.8	8.3	7.5	na	4.2
1989-90	3.4	15.8	2.1	8.4	2.0	9.7	7.8	4.9		4.4
1990-91	10.2	-5.9	-0.7	4.8	4.1	2.2	0.9	1.3		1.0
1991-92	10.5	-6.4	2.8	9.8	3.1	-2.4	6.8	5.5		2.7
1992-93	3.4	7.1	2.5	13.1	4.9	4.5	2.4	4.9		3.1
1993-94	-0.9	0.0	3.0	11.4	6.6	8.8	4.3	5.2		3.4
1994-95	7.3	10.5	2.3	9.3	8.7	5.6	6.7	7.1		5.1
1995-96	5.5	2.2	0.0	13.7	7.3	2.7	5.8	6.7		4.0
1996-97	3.5	9.2	0.9	9.0	4.9	5.5	0.5	5.8		2.4
SEASONALLY ADJUSTED (\$ MILLION)										
1995-96										
December	2,020	2,432	3,835	1,432	3,548	2,531	4,890	6,559	-1,326	65,832
March	2,039	2,496	3,920	1,490	3,615	2,554	4,943	6,449	-1,424	66,016
June	2,153	2,555	3,871	1,535	3,704	2,583	4,918	6,759	-1,393	66,779
1996-97										
September	2,078	2,494	3,885	1,547	3,746	2,645	4,841	6,825	-1,432	66,804
December	2,132	2,581	3,935	1,572	3,756	2,676	4,880	6,842	-1,252	67,352
March	2,152	2,691	3,894	1,596	3,740	2,703	4,991	6,990	-1,462	67,546
June	2,194	2,862	3,901	1,657	3,809	2,722	5,036	7,126	-1,421	68,366
1997-98										
September	2,134	2,898	3,932	1,644	3,920	2,754	5,191	7,191	-1,300	69,673
December	2,200	3,259	3,964	1,674	4,042	2,806	5,259	7,402	-1,227	70,741
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97										
December	2.6	3.5	1.3	1.7	0.3	1.2	0.8	0.2	na	0.8
March	1.0	4.2	-1.0	1.5	-0.4	1.0	2.3	2.2		0.3
June	1.9	6.4	0.2	3.8	1.8	0.7	0.9	2.0		1.2
1997-98										
September	-2.7	1.2	0.8	-0.8	2.9	1.2	3.1	0.9		1.9
December	3.1	12.5	0.8	1.8	3.1	1.9	1.3	2.9		1.5

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

RETAIL TURNOVER
AT 1989-90 PRICES



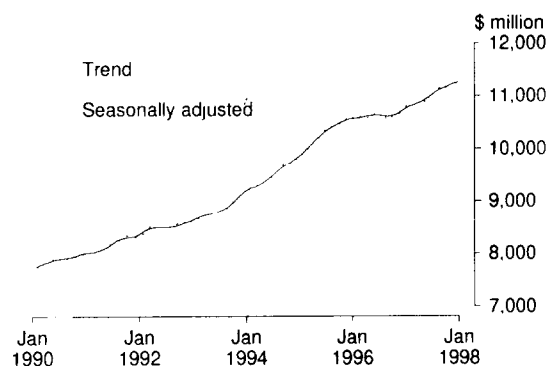
Source: ABS 8501.0 Quarterly data

TABLE 3.2. RETAIL TURNOVER BY INDUSTRY GROUP AT AVERAGE 1989-90 PRICES

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1988-89	32,670.1	9,770.5	7,808.8	11,227.8	4,717.8	7,324.1	15,992.5	89,511.6
1989-90	33,860.8	9,826.3	7,559.6	11,484.3	5,068.4	7,890.9	16,618.4	92,308.3
1990-91	34,616.5	9,460.6	7,512.5	11,085.1	4,866.6	7,985.9	16,291.4	91,818.6
1991-92	36,113.4	9,796.2	7,851.2	11,446.7	4,974.6	8,423.4	15,720.5	94,326.0
1992-93	36,408.7	9,945.2	7,610.4	12,202.6	4,844.9	8,545.8	15,374.9	94,932.5
1993-94	36,867.4	10,022.9	7,665.6	13,094.5	5,100.4	9,322.6	16,136.5	98,209.9
1994-95	38,811.4	10,330.1	7,873.4	13,829.4	5,479.1	9,869.7	17,543.1	103,736.2
1995-96	40,647.1	10,607.1	8,003.0	14,429.4	5,879.3	10,299.8	17,893.9	107,759.6
1996-97	40,901.5	10,535.9	7,864.1	15,208.2	5,687.4	10,661.2	16,981.3	107,839.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	0.6	-0.3	2.4	4.9	3.3	12.1	1.8	2.4
1989-90	3.6	0.6	-3.2	2.3	7.4	7.7	3.9	3.1
1990-91	2.2	-3.7	-0.6	-3.5	-4.0	1.2	-2.0	-0.5
1991-92	4.3	3.5	4.5	3.3	2.2	5.5	-3.5	2.7
1992-93	0.8	1.5	-3.1	6.6	-2.6	1.5	-2.2	0.6
1993-94	1.3	0.8	0.7	7.3	5.3	9.1	5.0	3.5
1994-95	5.3	3.1	2.7	5.6	7.4	5.9	8.7	5.6
1995-96	4.7	2.7	1.6	4.3	7.3	4.4	2.0	3.9
1996-97	0.6	-0.7	-1.7	5.4	-3.3	3.5	-5.1	0.1
SEASONALLY ADJUSTED (\$ MILLION)								
1995-96								
December	10,162.3	2,656.8	2,011.2	3,584.2	1,452.3	2,540.4	4,520.7	26,928.0
March	10,194.6	2,635.2	2,021.3	3,605.2	1,501.3	2,571.4	4,443.2	26,972.2
June	10,207.8	2,624.7	1,964.8	3,665.5	1,442.6	2,589.8	4,369.1	26,864.2
1996-97								
September	10,206.7	2,674.6	2,001.0	3,764.9	1,420.2	2,580.5	4,269.9	26,917.8
December	10,171.6	2,648.8	1,988.7	3,777.0	1,413.3	2,608.5	4,181.1	26,789.0
March	10,323.5	2,684.5	1,928.8	3,866.8	1,409.1	2,707.9	4,243.8	27,164.4
June	10,263.2	2,535.0	1,944.8	3,802.9	1,455.4	2,800.8	4,305.7	27,107.8
1997-98								
September	10,488.9	2,792.8	1,964.1	3,950.2	1,500.0	2,859.0	4,375.4	27,930.5
December	10,555.1	2,705.0	2,031.0	3,901.6	1,478.2	2,867.0	4,326.2	27,863.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
December	-0.3	-1.0	-0.6	0.3	-0.5	1.1	-2.1	-0.5
March	1.5	1.3	-3.0	2.4	-0.3	3.8	1.5	1.4
June	-0.6	-5.6	0.8	-1.7	3.3	3.4	1.5	-0.2
1997-98								
September	2.2	10.2	1.0	3.9	3.1	2.1	1.6	3.0
December	0.6	-3.1	3.4	-1.2	-1.5	0.3	-1.1	-0.2

Source: Retail Trade, Australia (8501.0).

RETAIL TURNOVER



Source: ABS 8501.0 Monthly data

TABLE 3.3. RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1988-89	30,564.7	9,380.0	7,422.8	10,924.4	4,619.2	7,102.5	14,940.0	84,953.7
1989-90	33,860.4	9,826.2	7,559.8	11,484.2	5,068.3	7,891.0	16,618.0	92,308.0
1990-91	36,097.1	9,834.5	7,840.1	11,308.0	5,071.3	8,272.8	17,336.7	95,760.5
1991-92	38,779.2	10,354.7	8,333.9	11,727.9	5,405.7	8,994.4	17,280.2	100,876.0
1992-93	40,179.6	10,648.5	8,148.8	12,457.9	5,571.2	9,458.5	17,309.4	103,774.0
1993-94	41,954.4	10,797.9	8,157.2	13,490.9	6,058.3	10,499.4	18,627.4	109,585.4
1994-95	45,471.8	11,209.0	8,388.2	14,326.1	6,668.3	11,358.7	20,853.4	118,275.4
1995-96	49,948.8	11,607.3	8,578.5	14,843.5	7,290.6	12,123.3	22,223.4	126,615.3
1996-97	51,857.6	11,585.9	8,482.6	15,412.6	7,208.1	12,686.7	21,594.0	128,827.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	9.4	4.8	9.5	8.6	9.9	15.9	7.5	9.0
1989-90	10.8	4.8	1.8	5.1	9.7	11.1	11.2	8.7
1990-91	6.6	0.1	3.7	-1.5	0.1	4.8	4.3	3.7
1991-92	7.4	5.3	6.3	3.7	6.6	8.7	-0.3	5.3
1992-93	3.6	2.8	-2.2	6.2	3.1	5.2	0.2	2.9
1993-94	4.4	1.4	0.1	8.3	8.7	11.0	7.6	5.6
1994-95	8.4	3.8	2.8	6.2	10.1	8.2	12.0	7.9
1995-96	9.8	3.6	2.3	3.6	9.3	6.7	6.6	7.1
1996-97	3.8	-0.2	-1.1	3.8	-1.1	4.6	-2.8	1.7
TREND (\$ MILLION)								
1996-97								
November	4,297.2	972.6	712.5	1,279.7	593.7	1,025.2	1,774.8	10,661.8
December	4,317.3	979.0	708.6	1,286.0	595.6	1,029.8	1,780.1	10,710.5
January	4,338.2	980.7	704.7	1,292.0	598.9	1,073.4	1,789.8	10,763.6
February	4,356.7	976.6	701.1	1,294.4	603.0	1,081.4	1,800.7	10,807.6
March	4,371.5	966.7	698.3	1,292.9	607.1	1,091.3	1,812.6	10,839.7
April	4,383.8	958.5	696.9	1,290.7	611.5	1,102.9	1,825.0	10,871.1
May	4,396.0	957.8	697.0	1,291.2	617.4	1,114.6	1,837.5	10,913.3
June	4,411.5	966.7	699.1	1,295.7	624.9	1,123.2	1,849.2	10,970.9
1997-98								
July	4,429.7	980.2	703.6	1,303.3	632.5	1,126.9	1,859.3	11,035.4
August	4,451.9	993.9	709.7	1,310.8	638.3	1,126.6	1,865.0	11,096.2
September	4,476.3	1,004.0	716.9	1,314.3	641.9	1,125.3	1,864.8	11,143.2
October	4,501.8	1,008.9	724.3	1,312.7	643.6	1,125.3	1,860.4	11,176.7
November	4,530.1	1,012.0	730.7	1,309.2	643.6	1,127.8	1,854.8	11,208.2
December	4,561.0	1,015.9	735.6	1,305.3	642.8	1,132.4	1,848.6	11,242.9
January	4,592.3	1,014.0	737.5	1,300.5	641.9	1,136.2	1,842.5	11,265.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1997-98								
July	0.4	1.4	0.6	0.6	1.2	0.3	0.5	0.6
August	0.5	1.4	0.9	0.6	0.9	0.0	0.3	0.6
September	0.5	1.0	1.0	0.3	0.6	-0.1	0.0	0.4
October	0.6	0.5	1.0	-0.1	0.3	0.0	-0.2	0.3
November	0.6	0.3	0.9	-0.3	0.0	0.2	-0.3	0.3
December	0.7	0.4	0.7	-0.3	-0.1	0.4	-0.3	0.3
January	0.7	-0.2	0.3	-0.4	-0.1	0.3	-0.3	0.2

Source: Retail Trade, Australia (8501.0).

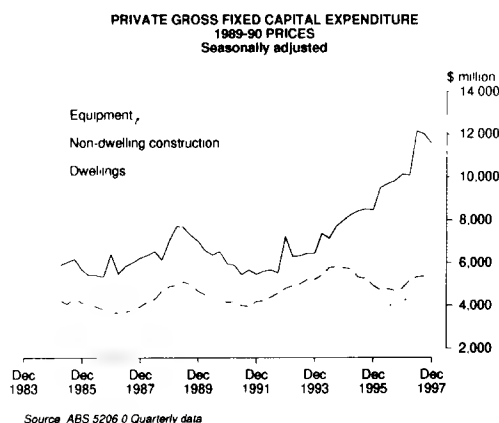


TABLE 3.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES

Period	Private gross fixed capital expenditure					Increase in stocks		
	Business fixed investment				Real estate transfer expenses	Private non-farm	Farm and public authorities	
	Dwellings	Non-dwelling construction	Equipment	Total				
ANNUAL (\$ MILLION)								
1988-89	19,676	15,550	28,630	44,180	7,088	70,943	3,231	467
1989-90	18,633	16,768	27,252	44,020	5,164	67,817	2,201	3,001
1990-91	16,627	14,095	23,804	37,899	5,347	59,874	-2,531	1,361
1991-92	16,828	11,400	22,534	33,934	5,878	56,639	-1,647	-672
1992-93	19,322	10,451	25,412	35,864	5,931	61,116	486	191
1993-94	21,669	10,767	27,494	38,261	6,562	66,492	1,436	-447
1994-95	22,718	11,661	32,537	44,199	6,342	73,259	3,238	-983
1995-96	19,833	14,418	36,249	50,667	5,757	76,257	2,512	-848
1996-97	20,042	17,091	42,369	59,460	6,004	85,505	864	-3,050
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	21.0	6.8	13.9	11.3	15.2	14.2	na	na
1989-90	-5.3	7.8	-4.8	-0.4	-27.1	-4.4		
1990-91	-10.8	-15.9	-12.7	-13.9	3.6	-11.7		
1991-92	1.2	-19.1	-5.3	-10.5	9.9	-5.4		
1992-93	14.8	-8.3	12.8	5.7	0.9	7.9		
1993-94	12.1	3.0	8.2	6.7	10.6	8.8		
1994-95	4.8	8.3	18.3	15.5	-3.3	10.2		
1995-96	-12.7	23.6	11.4	14.6	-9.2	4.1		
1996-97	1.1	18.5	16.9	17.4	4.3	12.1		
SEASONALLY ADJUSTED (\$ MILLION)								
1995-96								
December	4,946	3,683	8,488	12,171	1,437	18,554	353	-263
March	4,758	3,504	9,499	13,004	1,445	19,207	528	-428
June	4,814	3,708	9,708	13,416	1,490	19,719	810	-440
1996-97								
September	4,713	4,433	9,836	14,270	1,422	20,405	875	-119
December	4,834	4,139	10,131	14,270	1,435	20,539	416	-161
March	5,151	4,477	10,089	14,566	1,505	21,223	-567	-596
June	5,356	4,086	12,155	16,242	1,624	23,223	154	-2,175
1997-98								
September	5,376	4,206	12,009	16,214	1,673	23,263	-425	-429
December	5,467	3,931	11,564	15,495	1,645	22,607	43	-286
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
December	2.6	-6.6	3.0	0.0	0.9	0.7	na	na
March	6.6	8.2	-0.4	2.1	4.9	3.3		
June	4.0	-8.7	20.5	11.5	7.9	9.4		
1997-98								
September	0.4	2.9	-1.2	-0.2	3.0	0.2		
December	1.7	-6.5	-3.7	-4.4	-1.7	-2.8		

Source: Australian National Accounts, National Income, Expenditure and Product (5206 0).

TABLE 3.5. ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY TYPE OF ASSET AND SELECTED INDUSTRY (a)

Period	Current prices						Average 1989-90 prices						Total
	Asset		Industry			Asset		Industry					
	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries			
ANNUAL (\$ MILLION)													
1988-89	11,071	19,217	3,975	7,524	18,789	30,288	11,861	19,451	4,072	7,654	19,586	31,312	
1989-90	11,775	19,476	4,054	8,439	18,757	31,251	11,774	19,475	4,054	8,439	18,757	31,249	
1990-91	11,220	18,368	4,566	7,663	17,359	29,588	10,984	17,990	4,478	7,434	17,062	28,974	
1991-92	8,319	16,814	4,216	7,324	13,593	25,133	8,369	16,195	4,126	7,010	13,429	24,564	
1992-93	8,100	19,137	5,482	7,537	14,217	27,237	8,243	17,562	5,206	6,857	13,742	25,805	
1993-94	8,294	21,696	5,585	8,350	16,055	29,990	8,342	19,633	5,217	7,407	15,351	27,975	
1994-95	9,093	26,467	6,351	10,352	18,857	35,561	9,016	24,632	5,902	9,374	18,372	33,648	
1995-96	12,348	28,124	7,525	10,457	22,491	40,473	11,985	26,721	6,878	9,562	22,266	38,706	
1996-97	14,330	29,507	8,781	10,198	24,859	43,837	13,702	31,009	8,098	9,818	26,796	44,711	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1988-89	17.6	12.1	-0.2	6.2	21.3	14.0	9.5	13.3	-3.4	7.0	17.7	11.8	
1989-90	6.4	1.3	2.0	12.2	-0.2	3.2	-0.7	0.1	-0.4	10.3	-4.2	-0.2	
1990-91	-4.7	-5.7	12.6	-9.2	-7.5	-5.3	-6.7	-7.6	10.5	-11.9	-9.0	-7.3	
1991-92	-25.9	-8.5	-7.7	-4.4	-21.7	-15.1	-23.8	-10.0	-7.9	-5.7	-21.3	-15.2	
1992-93	-2.6	13.8	30.0	2.9	4.6	8.4	-1.5	8.4	26.2	-2.2	2.3	5.1	
1993-94	2.4	13.4	1.9	10.8	12.9	10.1	1.2	11.8	0.2	8.0	11.7	8.4	
1994-95	9.6	22.0	13.7	24.0	17.5	18.6	8.1	25.5	13.1	26.6	19.7	20.3	
1995-96	35.8	6.3	18.5	1.0	19.3	13.8	32.9	8.5	16.5	2.0	21.2	15.0	
1996-97	16.0	4.9	16.7	-2.5	10.5	8.3	14.3	16.0	17.7	2.7	20.3	15.5	
SEASONALLY ADJUSTED (\$ MILLION)													
1995-96													
December	3,114	6,441	1,800	2,543	5,213	9,556	3,039	6,020	1,649	2,303	5,108	9,059	
March	2,629	7,507	1,832	2,796	5,508	10,136	2,569	7,128	1,665	2,565	5,467	9,698	
June	3,881	7,606	2,170	2,630	6,687	11,487	3,727	7,434	1,993	2,454	6,715	11,162	
1996-97													
September	3,466	7,140	2,059	2,414	6,133	10,606	3,274	7,301	1,887	2,282	6,406	10,574	
December	3,578	7,194	2,102	2,577	6,094	10,772	3,424	7,419	1,935	2,472	6,436	10,843	
March	3,909	7,253	2,363	2,547	6,251	11,162	3,813	7,644	2,196	2,473	6,787	11,456	
June	3,458	7,881	2,265	2,632	6,442	11,339	3,286	8,589	2,088	2,566	7,221	11,875	
1997-98													
September	2,980	7,926	2,597	2,622	5,687	10,906	2,737	8,684	2,372	2,589	6,459	11,420	
December	3,562	8,081	2,773	2,996	5,875	11,644	3,298	8,716	2,508	2,949	6,557	12,015	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED													
1996-97													
December	3.2	0.8	2.1	6.7	-0.6	1.6	4.6	1.6	2.5	8.4	0.5	2.5	
March	9.3	0.8	12.5	-1.1	2.6	3.6	11.4	3.0	13.5	0.0	5.5	5.7	
June	-11.5	8.7	-4.2	3.3	3.1	1.6	-13.8	12.4	-4.9	3.8	6.4	3.7	
1997-98													
September	-13.8	0.6	14.7	-0.4	-11.7	-3.8	-16.7	1.1	13.6	0.9	-10.5	-3.8	
December	19.6	2.0	6.8	14.2	3.3	6.8	20.5	0.4	5.7	13.9	1.5	5.2	
TREND (\$ MILLION)													
1995-96													
December	2,840	6,852	1,790	2,618	5,284	9,692	2,775	6,414	1,633	2,374	5,182	9,189	
March	3,145	7,206	1,925	2,642	5,783	10,351	3,050	6,874	1,758	2,425	5,741	9,924	
June	3,402	7,426	2,028	2,621	6,180	10,828	3,260	7,283	1,855	2,440	6,248	10,544	
1996-97													
September	3,619	7,318	2,112	2,535	6,290	10,937	3,454	7,384	1,939	2,398	6,501	10,839	
December	3,744	7,199	2,167	2,511	6,265	10,942	3,594	7,463	2,000	2,409	6,649	11,057	
March	3,620	7,384	2,241	2,546	6,218	11,004	3,484	7,846	2,073	2,469	6,788	11,330	
June	3,477	7,702	2,391	2,624	6,164	11,179	3,307	8,322	2,203	2,566	6,861	11,630	
1997-98													
September	3,317	7,950	2,558	2,730	5,979	11,267	3,094	8,661	2,337	2,685	6,733	11,755	
December	3,236	8,114	2,727	2,840	5,783	11,350	2,969	8,833	2,473	2,801	6,528	11,802	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND													
1996-97													
December	3.5	-1.6	2.6	-1.0	-0.4	0.0	4.0	1.1	3.1	0.4	2.3	2.0	
March	-3.3	2.6	3.4	1.4	-0.8	0.6	-3.1	5.1	3.7	2.5	2.1	2.5	
June	-4.0	4.3	6.7	3.1	-0.9	1.6	-5.1	6.1	6.2	3.9	1.1	2.6	
1997-98													
September	-4.6	3.2	7.0	4.0	-3.0	0.8	-6.4	4.1	6.1	4.6	-1.9	1.1	
December	-2.5	2.1	6.6	4.0	-3.3	0.7	-4.0	2.0	5.8	4.3	-3.1	0.4	

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: Private New Capital Expenditure and Expected Expenditure, Australia (5625 0)

TABLE 3.6. EXPECTED AND ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET

	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
Period	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
NEW CAPITAL EXPENDITURE TOTAL (\$ MILLION)							
1992-93	21,598	24,262	25,754	26,767	27,846	28,249	27,237
1993-94	23,244	24,820	25,796	27,682	29,981	30,832	29,990
1994-95	25,997	30,167	31,736	33,844	35,087	35,825	35,561
1995-96	27,769	32,161	35,084	37,315	39,603	40,450	40,473
1996-97	32,400	36,817	40,401	42,484	43,629	44,614	43,837
1997-98	32,321	37,479	40,860	44,988	46,074	nya	nya
1998-99	38,520	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY MINING (\$ MILLION)							
1992-93	4,617	4,787	5,628	5,831	6,125	5,895	5,482
1993-94	6,921	7,044	6,854	6,249	5,889	6,147	5,585
1994-95	5,370	6,013	6,666	6,897	6,976	6,951	6,351
1995-96	5,541	6,720	7,472	7,627	7,764	7,788	7,525
1996-97	7,789	9,913	10,113	9,932	9,452	9,354	8,781
1997-98	8,592	9,588	11,027	11,908	12,349	nya	nya
1998-99	10,034	nya	nya	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1992-93	7,888	8,088	8,324	8,164	8,015	7,942	7,537
1993-94	6,677	7,227	7,848	8,409	8,732	8,688	8,350
1994-95	7,700	8,839	9,445	10,255	10,309	10,474	10,352
1995-96	8,975	9,964	10,721	11,185	11,160	10,978	10,457
1996-97	9,711	10,037	10,652	11,081	10,350	10,359	10,198
1997-98	7,727	8,826	10,108	10,936	10,846	nya	nya
1998-99	8,727	nya	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1992-93	9,434	11,391	11,751	12,929	13,830	14,462	14,217
1993-94	9,646	10,549	11,028	13,047	15,421	15,940	16,055
1994-95	12,947	15,116	15,624	16,692	17,803	18,400	18,857
1995-96	13,253	15,478	16,890	18,503	20,679	21,683	22,491
1996-97	14,900	16,867	19,636	21,470	23,827	24,901	24,859
1997-98	16,002	19,065	19,726	22,144	22,879	nya	nya
1998-99	19,759	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET BUILDINGS AND STRUCTURES (\$ MILLION)							
1992-93	6,791	7,465	8,104	8,373	9,001	8,642	8,100
1993-94	7,785	8,114	7,689	8,250	8,804	8,888	8,294
1994-95	7,840	9,155	9,650	9,012	10,016	9,798	9,093
1995-96	8,700	9,528	10,479	11,878	12,861	12,373	12,348
1996-97	9,559	11,643	14,017	15,056	15,633	15,769	14,330
1997-98	12,085	14,505	13,668	14,014	14,226	nya	nya
1998-99	12,582	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1992-93	14,884	16,725	17,650	18,530	18,845	19,607	19,137
1993-94	15,461	16,706	17,974	19,380	21,189	21,881	21,696
1994-95	18,176	20,814	22,085	24,832	25,072	26,027	26,467
1995-96	19,069	22,634	24,605	25,437	26,742	28,077	28,124
1996-97	22,841	25,174	26,384	27,428	27,996	28,845	29,507
1997-98	20,229	22,974	27,193	30,974	31,848	nya	nya
1998-99	25,938	nya	nya	nya	nya	nya	nya

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: Private New Capital Expenditure and Expected Expenditure, Australia (5625.0).

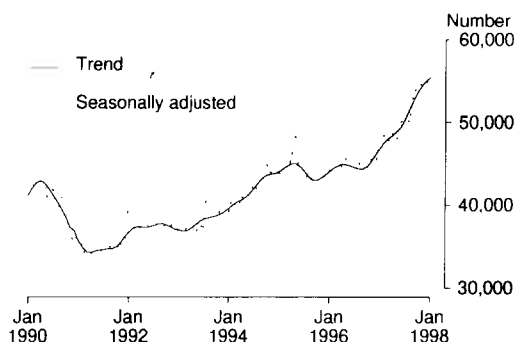
TABLE 3.7. BOOK VALUE OF STOCKS OWNED BY PRIVATE BUSINESS (a)

CONSUMPTION
AND
INVESTMENT

Period	Current prices					Average 1989-90 prices						
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1988-89	2,652	22,977	16,975	12,657	505	55,766	2,737	23,468	17,331	13,053	528	57,117
1989-90	3,373	24,946	17,862	13,509	530	60,220	3,435	24,543	17,655	13,257	519	59,409
1990-91	3,862	24,116	16,954	13,671	647	59,249	3,698	23,238	16,411	12,960	600	56,906
1991-92	3,598	23,448	16,648	13,721	664	58,080	3,476	22,489	15,971	12,711	601	55,248
1992-93	4,048	24,628	16,135	14,963	505	60,279	3,800	23,129	14,953	13,408	446	55,736
1993-94	3,754	24,285	19,284	14,256	446	62,026	3,591	22,681	17,891	12,492	383	57,038
1994-95	3,455	26,668	21,271	15,992	539	67,926	3,178	23,468	19,509	13,648	449	60,252
1995-96	4,004	28,431	21,293	16,146	495	70,369	3,689	25,381	19,857	13,480	404	62,810
1996-97	4,455	27,893	21,145	17,076	701	71,271	4,045	24,798	20,155	14,128	575	63,701
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	10.1	8.3	12.2	9.6	-0.5	9.7	5.0	3.3	12.7	3.6	-5.7	6.0
1989-90	27.2	8.6	5.2	6.7	5.1	8.0	25.5	4.6	1.9	1.6	-1.6	4.0
1990-91	14.5	-3.3	-5.1	1.2	22.0	-1.6	7.7	-5.3	-7.0	-2.2	15.6	-4.2
1991-92	-6.8	-2.8	-1.8	0.4	2.6	-2.0	-6.0	-3.2	-2.7	-1.9	0.0	-2.9
1992-93	12.5	5.0	-3.1	9.1	-23.9	3.8	9.3	2.8	-6.4	5.5	-25.8	0.9
1993-94	-7.3	-1.4	19.5	-4.7	-11.7	2.9	-5.5	-1.9	19.6	-6.8	-14.0	2.3
1994-95	-8.0	9.8	10.3	12.2	20.9	9.5	-11.5	3.5	9.0	9.3	17.3	5.6
1995-96	15.9	6.6	0.1	1.0	-8.2	3.6	16.1	8.2	1.8	-1.2	-10.2	4.2
1996-97	11.3	-1.9	-0.7	5.8	41.6	1.3	9.7	-2.3	1.5	4.8	42.4	1.4
SEASONALLY ADJUSTED (\$ MILLION)												
1995-96												
December	3,711	28,067	21,382	16,619	495	70,274	3,377	24,769	19,552	13,999	404	62,101
March	3,866	28,200	21,241	16,727	527	70,561	3,517	25,007	19,619	14,055	431	62,628
June	4,071	28,347	21,619	16,551	509	71,098	3,751	25,312	20,160	13,818	415	63,456
1996-97												
September	4,260	28,540	21,371	16,876	619	71,666	3,920	25,574	20,275	14,060	506	64,334
December	4,495	28,549	21,207	17,126	646	72,024	4,088	25,648	20,238	14,237	524	64,736
March	4,414	28,228	21,155	17,079	629	71,505	4,004	25,292	20,222	14,149	514	64,182
June	4,531	27,793	21,459	17,508	721	72,013	4,114	24,716	20,454	14,486	591	64,361
1997-98												
September	4,395	27,378	22,298	17,105	688	71,864	3,967	24,167	21,086	14,149	550	63,919
December	4,341	27,840	22,894	16,964	713	72,752	3,862	24,326	21,261	13,971	566	63,985
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1996-97												
December	5.5	0.0	-0.8	1.5	4.4	0.5	4.3	0.3	-0.2	1.3	3.7	0.6
March	-1.8	-1.1	-0.2	-0.3	-2.7	-0.7	-2.1	-1.4	-0.1	-0.6	-1.9	-0.9
June	2.7	-1.5	1.4	2.5	14.6	0.7	2.8	-2.3	1.1	2.4	15.0	0.3
1997-98												
September	-3.0	-1.5	3.9	-2.3	-4.5	-0.2	-3.6	-2.2	3.1	-2.3	-6.9	-0.7
December	-1.2	1.7	2.7	-0.8	3.5	1.2	-2.6	0.7	0.8	-1.3	2.8	0.1
TREND (\$ MILLION)												
1995-96												
December	3,701	27,917	21,520	16,621	509	70,268	3,373	24,616	19,714	14,002	416	62,122
March	3,870	28,284	21,416	16,637	509	70,717	3,537	25,058	19,773	13,958	415	62,741
June	4,079	28,483	21,411	16,707	546	71,226	3,743	25,365	20,007	13,965	445	63,525
1996-97												
September	4,276	28,560	21,369	16,835	591	71,632	3,921	25,566	20,221	14,025	482	64,215
December	4,422	28,493	21,213	17,052	634	71,814	4,036	25,572	20,239	14,165	517	64,530
March	4,486	28,171	21,210	17,246	666	71,779	4,077	25,233	20,291	14,299	544	64,445
June	4,465	27,829	21,610	17,265	685	71,854	4,044	24,752	20,565	14,288	557	64,206
1997-98												
September	4,416	27,629	22,197	17,181	703	72,127	3,977	24,374	20,934	14,193	566	64,044
December	4,364	27,570	22,859	17,044	716	72,552	3,901	24,150	21,305	14,053	568	63,976
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1996-97												
December	3.4	-0.2	-0.7	1.3	7.3	0.3	2.9	0.0	0.1	1.0	7.4	0.5
March	1.4	-1.1	0.0	1.1	5.1	0.0	1.0	-1.3	0.3	0.9	5.2	-0.1
June	-0.5	-1.2	1.9	0.1	2.8	0.1	-0.8	-1.9	1.3	-0.1	2.3	-0.4
1997-98												
September	-1.1	-0.7	2.7	-0.5	2.7	0.4	-1.7	-1.5	1.8	-0.7	1.6	-0.3
December	-1.2	-0.2	3.0	-0.8	1.8	0.6	-1.9	-0.9	1.8	-1.0	0.4	-0.1

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting, community services and construction. Data is as at the end of period.
Source: Stocks, Selected Industry Sales and Expected Sales Australia (5629.0).

REGISTRATIONS
OF PASSENGER VEHICLES



Source: ABS 9301.0 Monthly data

TABLE 3.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original		Total	Seasonally adjusted		Total	Trend		Total
	Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)	
ANNUAL									
1988-89	447,911	121,310	569,221	na	na	na	na	na	na
1989-90	492,236	135,588	627,824						
1990-91	440,713	101,483	542,196						
1991-92	437,024	84,161	521,185						
1992-93	449,777	91,728	541,505						
1993-94	475,982	98,285	574,267						
1994-95	528,501	110,407	638,908						
1995-96	531,785	104,757	636,542						
1996-97	557,962	105,890	663,852						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	16.6	40.1	20.9	na	na	na	na	na	na
1989-90	9.9	11.8	10.3						
1990-91	-10.5	-25.2	-13.6						
1991-92	-0.8	-17.1	-3.9						
1992-93	2.9	9.0	3.9						
1993-94	5.8	7.1	6.1						
1994-95	11.0	12.3	11.3						
1995-96	0.6	-5.1	-0.4						
1996-97	4.9	1.1	4.3						
MONTHLY									
1996-97									
November	45,253	8,355	53,608	45,627	8,503	54,131	45,353	8,682	54,035
December	46,165	8,423	54,588	44,718	8,688	53,406	46,140	8,719	54,860
January	39,604	6,566	46,170	48,011	8,626	56,637	46,902	8,787	55,689
February	46,563	8,308	54,871	48,487	9,237	57,724	47,574	8,870	56,444
March	46,366	8,628	54,994	47,739	9,183	56,921	48,103	8,947	57,050
April	47,959	9,162	57,121	48,657	8,738	57,394	48,475	8,983	57,459
May	48,932	9,689	58,621	47,915	8,685	56,600	48,879	9,013	57,892
June	55,551	12,126	67,677	50,096	9,319	59,415	49,486	9,038	58,525
1997-98									
July	52,302	9,800	62,102	50,414	9,094	59,508	50,399	9,069	59,467
August	49,235	8,348	57,583	50,076	9,082	59,158	51,551	9,114	60,665
September	53,726	8,789	62,515	53,465	9,230	62,695	52,688	9,170	61,858
October	57,471	9,180	66,651	54,573	9,328	63,901	53,677	9,221	62,898
November	52,945	8,521	61,466	54,708	8,700	63,408	54,471	9,286	63,757
December	58,253	9,675	67,928	55,013	9,839	64,852	55,057	9,358	64,414
January	44,201	7,134	51,335	54,808	9,466	64,274	55,490	9,448	64,939
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
July	-5.8	-19.2	-8.2	0.6	-2.4	0.2	1.8	0.3	1.6
August	-5.9	-14.8	-7.3	-0.7	-0.1	-0.6	2.3	0.5	2.0
September	9.1	5.3	8.6	6.8	1.6	6.0	2.2	0.6	2.0
October	7.0	4.4	6.6	2.1	1.1	1.9	1.9	0.6	1.7
November	-7.9	-7.2	-7.8	0.2	-6.7	-0.8	1.5	0.7	1.4
December	10.0	13.5	10.5	0.6	13.1	2.3	1.1	0.8	1.0
January	-24.1	-26.3	-24.4	-0.4	-3.8	-0.9	0.8	1.0	0.8

(a) : Includes cars, station wagons, 4wd passenger vehicles and forward control passenger vehicles. (b) : Excludes motor cycles, plant and equipment, caravans and trailers. Source: New Motor Vehicle Registrations, Australia, Preliminary (9301.0)

4

PRODUCTION

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RELATED PUBLICATIONS

Stocks, Selected Industry Sales and Expected Sales, Australia (5629.0)

Livestock Products, Australia (7215.0)

Quarterly Indexes of Industrial Production (8125.0)

Manufacturing Production, Australia (8301.0)

Actual and Expected Private Mineral Exploration, Australia (8412.0)

Tourist Accommodation, Australia (8635.0)

Building Approvals, Australia (8731.0)

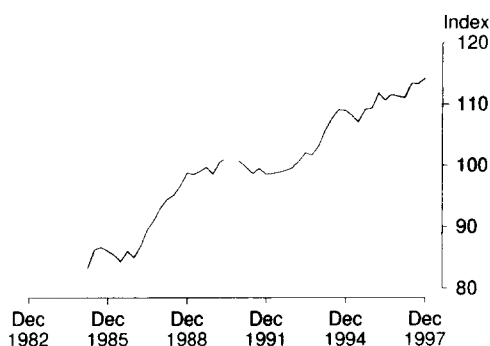
Building Activity, Australia: Dwelling Unit Commencements. Preliminary (8750.0)

Building Activity, Australia (8752.0)

Engineering Construction Activity, Australia (8762.0)

Australian Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE)

INDEX OF TOTAL INDUSTRIAL PRODUCTION
1989-90 = 100.0
Seasonally adjusted



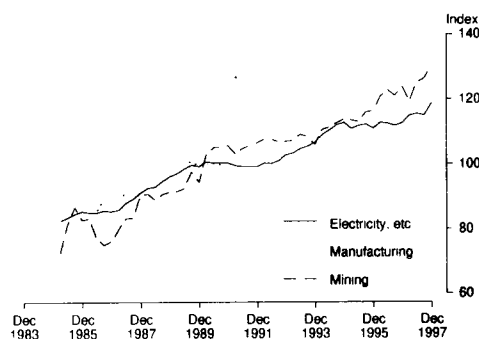
Source: ABS 8125.0 Quarterly data

TABLE 4.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining (excluding services to mining)	Total manufacturing	Electricity, gas and water	Total industrial (a)	Selected manufacturing industries		
					Food, beverages and tobacco	Textile, clothing, footwear and leather	Wood and paper products
ANNUAL (1989-90 = 100.0)							
1988-89	91.7	100.7	96.3	98.3	99.4	110.7	116.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	98.3	98.7	100.1	102.7	97.7	96.4
1991-92	107.0	95.8	98.3	98.9	102.9	92.8	96.0
1992-93	107.7	97.4	100.9	100.4	104.7	89.4	101.7
1993-94	109.2	102.3	105.1	104.5	107.8	90.1	105.0
1994-95	113.4	106.2	109.7	108.4	108.8	88.9	109.0
1995-96	119.1	107.4	112.6	110.2	111.6	88.0	105.1
1996-97	122.5	108.6	116.1	111.9	111.2	91.8	112.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1988-89	3.6	5.8	5.7	5.2	2.7	2.1	9.4
1989-90	9.0	-0.7	3.8	1.8	0.6	-9.7	-14.3
1990-91	4.9	-1.7	-1.3	0.1	2.7	-2.3	-3.6
1991-92	2.1	-2.5	-0.4	-1.1	0.2	-5.0	-0.4
1992-93	0.6	1.7	2.6	1.5	1.8	-3.6	5.9
1993-94	1.4	5.0	4.2	4.1	3.0	0.8	3.2
1994-95	3.8	3.9	4.4	3.7	0.8	-1.3	3.9
1995-96	5.1	1.1	4.3	1.7	2.6	-1.0	-3.6
1996-97	2.8	1.1	3.1	1.5	-0.4	4.3	7.3
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1995-96							
December	116.4	107.0	111.1	109.3	110.0	85.5	104.9
March	120.9	109.1	112.9	111.8	115.0	87.5	105.4
June	122.9	107.0	112.6	110.7	111.0	83.1	106.6
1996-97							
September	121.2	109.0	112.0	111.6	109.4	87.9	105.8
December	124.0	107.6	112.8	111.3	114.2	91.8	111.4
March	119.2	108.1	115.0	111.1	110.1	92.8	115.8
June	125.2	109.9	115.6	113.5	110.8	95.4	118.7
1997-98							
September	126.4	109.5	115.0	113.4	116.2	84.1	117.3
December	130.5	108.9	118.9	114.3	113.3	90.3	115.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
December	2.3	-1.3	0.7	-0.3	4.3	4.4	5.3
March	-3.8	0.5	1.9	-0.2	-3.6	1.1	4.0
June	5.0	1.6	0.5	2.1	0.7	2.8	2.5
1997-98							
September	1.0	-0.3	-0.5	-0.1	4.9	-11.8	-1.2
December	3.3	-0.6	3.4	0.8	-2.5	7.3	-1.9

(a) : Total industrial production describes the sum of the three groups: Mining excluding services to mining, manufacturing and electricity, gas and water Source: Quarterly Indexes of Industrial Production (8125.0)

INDEXES OF INDUSTRIAL PRODUCTION
1989-90 = 100.0
Seasonally adjusted



Source: ABS 8125.0 Quarterly data

TABLE 4.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — *continued*

Selected manufacturing industries — <i>continued</i>						
Period	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1989-90 = 100.0)						
1988-89	97.8	102.5	102.4	96.7	99.4	98.4
1989-90	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	97.7	104.5	89.9	98.8	96.8	85.4
1991-92	91.0	102.9	87.8	98.1	92.1	82.5
1992-93	96.7	104.5	95.5	97.3	92.5	83.2
1993-94	100.5	110.0	97.7	101.3	101.7	88.5
1994-95	107.6	113.5	99.5	100.2	112.7	92.1
1995-96	104.2	117.2	91.9	104.2	115.8	87.8
1996-97	101.6	117.4	89.1	102.5	121.2	89.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1988-89	4.4	2.8	12.2	6.6	8.8	4.3
1989-90	2.3	-2.4	-2.3	3.5	0.6	1.7
1990-91	-2.3	4.5	-10.1	-1.2	-3.2	-14.6
1991-92	-6.9	-1.6	-2.3	-0.7	-4.9	-3.4
1992-93	6.2	1.6	8.8	-0.7	0.4	0.9
1993-94	3.9	5.2	2.3	4.1	9.9	6.3
1994-95	7.1	3.2	1.8	-1.1	10.9	4.0
1995-96	-3.1	3.2	-7.6	4.0	2.7	-4.6
1996-97	-2.5	0.2	-3.1	-1.7	4.7	2.3
SEASONALLY ADJUSTED (1989-90 = 100.0)						
1995-96						
December	104.9	114.4	92.6	103.8	117.0	89.6
March	103.7	120.5	95.6	109.5	115.1	85.2
June	102.8	121.6	86.1	101.8	117.2	87.5
1996-97						
September	100.1	116.1	89.1	108.2	123.7	90.6
December	99.9	117.3	87.1	103.8	115.5	86.1
March	101.9	114.1	89.0	98.9	123.3	88.3
June	104.9	121.9	91.6	98.8	122.7	94.5
1997-98						
September	111.4	120.7	86.6	93.9	121.9	94.5
December	114.3	124.2	86.5	91.3	118.8	100.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1996-97						
December	-0.2	1.0	-2.3	-4.0	-6.6	-5.0
March	2.0	-2.8	2.2	-4.7	6.7	2.6
June	3.0	6.9	2.9	-0.1	-0.5	7.0
1997-98						
September	6.2	-1.0	-5.4	-5.0	-0.7	0.0
December	2.6	2.9	-0.1	-2.7	-2.5	5.8

Source: Quarterly Indexes of Industrial Production (8125.0).

TABLE 4.2. LIVESTOCK PRODUCTS : SELECTED INDICATORS

Period	Wool	Meat : carcass weight		Milk	Exports of			
	receivals		Chicken				Fresh or	Bacon, ham
	(a)	Red meat	meat	intake by	Live	Live	frozen meat	and canned
	(tonnes)	(tonnes)	(b) (c)	factories	sheep	cattle	(b)	meat
			(tonnes)	(M litres)	(b) ('000)	(b) ('000)	(tonnes)	(b) (tonnes)
ANNUAL								
1988-89	889,498	2,343,044	368,351	6,289	6,330	87	677,922	8,082
1989-90	1,049,841	2,621,641	379,852	6,263	4,166	90	839,629	7,937
1990-91	1,012,666	2,740,568	388,242	6,403	3,140	95	963,171	6,951
1991-92	836,600	2,793,545	415,569	6,731	4,395	107	1,026,486	7,363
1992-93	844,077	2,797,507	434,716	7,327	5,097	149	1,045,077	7,398
1993-94	784,218	2,816,585	468,722	8,077	5,433	235	1,044,820	10,557
1994-95	679,435	2,776,274	466,551	8,206	5,696	386	1,012,733	11,691
1995-96	641,290	2,652,960	480,544	8,716	5,879	616	965,215	13,647
1996-97	684,200	2,720,259	496,392	9,023	5,237	864	957,726	12,007
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	5.6	-5.2	1.7	2.6	na	na	na	na
1989-90	18.0	11.9	3.1	-0.4	34.2	3.18	23.9	-1.8
1990-91	-3.5	4.5	2.2	2.2	-24.6	6.0	14.7	-12.4
1991-92	-17.4	1.9	7.0	5.1	40.0	12.8	6.6	6.0
1992-93	0.9	0.1	4.6	8.9	16.0	38.3	1.8	0.5
1993-94	-7.1	0.7	7.8	10.2	6.6	58.0	0.0	42.7
1994-95	-13.4	-1.4	-0.5	1.6	4.9	64.3	-3.1	10.7
1995-96	-5.6	-4.4	3.0	6.2	3.2	59.7	-4.7	16.7
1996-97	6.7	2.5	3.3	3.5	-10.9	40.3	-0.8	-12.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1996-97								
November	59,075	218,987	38,860	760	468	47	88,069	1,151
December	56,436	222,677	43,288	759	475	65	79,285	841
January	60,128	233,460	42,446	740	546	65	58,446	696
February	52,097	240,172	39,097	734	489	67	80,469	1,124
March	56,810	233,814	40,323	756	472	68	85,540	955
April	69,512	247,512	42,345	743	336	90	91,343	992
May	63,170	239,075	40,589	776	357	93	92,794	1,012
June	65,693	238,703	42,228	793	294	106	85,771	1,059
1997-98								
July	68,071	244,293	48,978	805	540	85	93,920	1,186
August	51,292	248,156	41,013	796	278	82	89,417	1,062
September	45,961	238,149	44,901	800	470	87	86,304	1,253
October	55,339	236,104	48,426	815	351	57	100,329	1,245
November	55,246	237,719	42,578	791	454	50	96,638	1,424
December	57,431	242,622	47,875	768	412	62	96,172	1,044
January	54,111	246,820	47,237	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1997-98								
July	3.6	2.3	16.0	1.5	83.6	-20.1	9.5	12.0
August	-24.6	1.6	-16.3	-1.1	-48.5	-3.4	-4.8	-10.5
September	-10.4	-4.0	9.5	0.5	69.0	6.6	-3.5	18.0
October	20.4	-0.9	7.9	1.9	-25.2	-34.0	16.3	-0.6
November	-0.2	0.7	-12.1	-2.9	29.1	-12.2	-3.7	14.4
December	4.0	2.1	12.4	-2.9	-9.3	23.4	-0.5	-26.7
January	-5.8	1.7	-1.3	nya	nya	nya	nya	nya

(a) : Brokers' and dealers' receivals of taxable wool. (b) : Seasonally adjusted data not available. Original data provided. (c) : Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986-87). Source: *Livestock Products, Australia* (7215.0).

TABLE 4.3. MANUFACTURING PRODUCTION : SELECTED INDICATORS

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Ready mixed cement ('000 m ³)	Basic iron ('000 tonnes)	Electr- icity (million kwh)	Automotive gasoline (mega- litres)	Automotive diesel oil (mega- litres)	Gas (peta- joules)	Beer (mega- litres)
ANNUAL									
1988-89	2,177	6,902	17,242	5,874	146,695	15,913	9,774	548,454	1,951
1989-90	2,034	7,074	16,940	6,187	151,907	16,214	10,282	591,210	1,939
1990-91	1,762	6,110	14,286	5,599	153,823	16,455	10,285	536,193	1,915
1991-92	1,630	5,731	13,359	6,394	156,414	17,192	10,279	553,440	1,862
1992-93	1,723	6,224	14,548	6,445	159,872	17,730	10,603	568,820	1,805
1993-94	1,815	6,734	15,267	7,209	161,812	17,727	11,063	587,010	1,752
1994-95	1,860	7,124	15,892	7,449	165,065	17,912	11,366	629,407	1,788
1995-96	1,455	6,396	14,556	7,553	167,543	18,357	12,202	620,889	1,742
1996-97	1,467	6,701	15,394	7,346	168,370	18,084	12,968	636,658	1,735
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	14.6	12.1	13.6	5.9	7.2	-0.5	4.0	2.7	3.1
1989-90	-6.6	2.5	-1.8	5.3	3.6	1.9	5.2	7.8	-0.6
1990-91	-13.4	-13.6	-15.7	-9.5	1.3	1.5	0.0	-9.3	-1.2
1991-92	-7.5	-6.2	-6.5	14.2	1.7	4.5	-0.1	3.2	-2.8
1992-93	5.7	8.6	8.9	0.8	2.2	3.1	3.2	2.8	-3.1
1993-94	5.3	8.2	4.9	11.9	1.2	0.0	4.3	3.2	-2.9
1994-95	2.5	5.8	4.1	3.3	2.0	1.0	2.7	7.2	2.0
1995-96	-21.8	-10.2	-8.4	1.4	1.5	2.5	7.4	-1.4	-2.5
1996-97	0.9	4.8	5.8	-2.7	0.5	-1.5	6.3	2.5	-0.4
SEASONALLY ADJUSTED									
1995-96									
December	369	1,533	3,465	1,912	41,593	4,611	3,037	155,503	443
March	339	1,670	3,802	1,914	42,345	4,552	3,017	158,062	422
June	345	1,576	3,557	1,850	41,927	4,663	3,161	154,113	432
1996-97									
September	360	1,587	3,713	1,834	41,568	4,515	3,090	156,588	424
December	365	1,666	3,886	1,760	41,885	4,455	3,212	156,997	428
March	368	1,678	3,867	1,840	42,285	4,506	3,471	160,521	451
June	376	1,765	4,086	1,890	42,697	4,634	3,244	162,906	433
1997-98									
September	392	1,700	4,025	1,924	43,276	4,532	3,153	156,318	433
December	384	1,818	4,278	2,034	44,645	nya	nya	162,233	442
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
December	1.4	5.0	4.7	-4.1	0.8	-1.3	4.0	0.3	1.0
March	0.8	0.7	-0.5	4.6	1.0	1.1	8.1	2.2	5.3
June	2.2	5.2	5.7	2.7	1.0	2.8	-6.5	1.5	-4.0
1997-98									
September	4.4	-3.7	-1.5	1.8	1.4	-2.2	-2.8	-4.0	0.2
December	-2.0	7.0	6.3	5.7	3.2	nya	nya	3.8	1.9

Source: Manufacturing Production, Australia (8301.0).

PRODUCTION

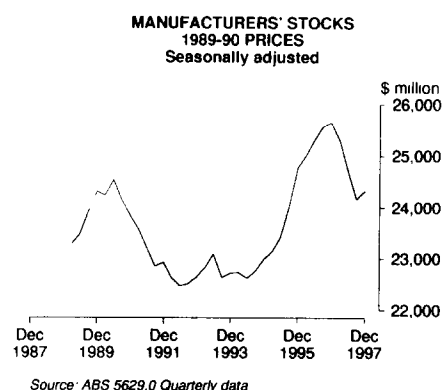
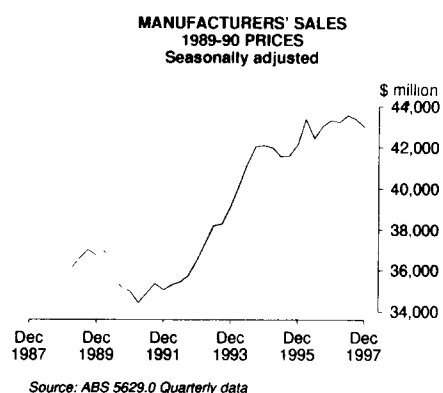


TABLE 4.4. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1988-89	136,218	143,336	22,977	23,468	0.67
1989-90	146,420	146,482	24,946	24,543	0.68
1990-91	144,548	139,474	24,116	23,238	0.67
1991-92	148,096	141,442	23,448	22,489	0.63
1992-93	157,651	147,652	24,628	23,129	0.62
1993-94	171,672	158,611	24,285	22,681	0.57
1994-95	186,194	167,647	26,668	23,468	0.57
1995-96	193,494	169,858	28,431	25,381	0.59
1996-97	197,168	173,095	27,893	24,798	0.57
SEASONALLY ADJUSTED (\$ MILLION)					
1995-96					
December	48,048	42,145	28,067	24,769	0.58
March	49,493	43,402	28,200	25,007	0.57
June	48,231	42,463	28,347	25,312	0.59
1996-97					
September	48,885	43,030	28,540	25,574	0.58
December	49,246	43,339	28,549	25,648	0.58
March	49,336	43,225	28,228	25,292	0.57
June	49,808	43,578	27,793	24,716	0.56
1997-98					
September	49,896	43,394	27,378	24,167	0.55
December	49,654	42,998	27,840	24,326	0.56

(a) : As at the end of period (b) : Current price series. Annual stocks are as at end of period. Annual sales are an average of the quarters in the period. Source: Stocks, Selected Industry Sales and Expected Sales Australia (5629.0).

TABLE 4.5. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

Period	Copper, lead, zinc, silver, nickel and cobalt	Minerals (other than petroleum)						Petroleum		
		Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL — ACTUAL ORIGINAL (\$ MILLION)										
1988-89	100.4	448.5	28.3	29.0	32.6	58.8	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	58.8	607.5	143.2	439.4	582.6
1990-91	171.8	300.8	12.8	23.1	39.0	54.2	601.7	217.1	365.4	582.6
1991-92	144.9	304.7	12.8	27.5	35.7	78.4	604.0	135.3	338.8	473.9
1992-93	183.4	320.1	8.8	24.2	38.1	57.2	631.8	115.2	496.7	611.9
1993-94	191.6	453.7	7.6	27.7	58.7	53.3	792.6	144.5	362.2	506.7
1994-95	201.0	554.5	7.8	38.0	48.4	43.6	893.3	170.8	511.7	682.5
1995-96	251.8	547.1	7.2	52.6	52.9	48.6	960.2	174.8	550.3	725.1
1996-97	206.8	728.2	13.0	70.5	59.3	70.7	1148.5	251.9	601.1	853.0
ACTUAL ORIGINAL (\$ MILLION)										
1995-96										
September	50.8	132.7	2.1	12.7	15.3	13.5	227.1	50.0	153.2	203.2
December	50.5	143.7	2.3	12.1	11.9	8.8	229.3	54.3	147.9	202.3
March	64.7	123.3	na	10.8	8.4	na	219.0	28.1	119.7	147.8
June	85.8	147.4		17.1	17.3		284.9	42.4	129.5	171.9
1996-97										
September	53.2	165.5	3.8	15.4	15.6	20.7	274.2	61.2	145.8	207.0
December	52.1	186.8	1.9	16.9	16.4	17.5	291.6	80.3	173.3	253.6
March	41.8	150.1	2.2	15.7	11.7	14.1	235.6	30.7	146.5	177.3
June	59.7	225.9	5.1	22.5	15.6	18.4	347.2	79.7	135.4	215.1
1997-98										
September	57.6	196.7	4.9	19.1	12.4	11.1	301.8	53.6	90.6	144.2
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —							233.6	59.9	224.1	284.0
December 1993							319.4	41.3	235.1	276.4
June 1994							349.2	58.8	336.3	395.1
December 1994							419.6	61.5	255.8	317.3
June 1995							372.3	84.4	207.6	292.0
December 1995							401.3	101.2	220.4	321.6
June 1996							361.8	91.2	207.9	299.1
December 1996							447.1	115.0	238.7	353.7
June 1997							513.7	83.3	345.8	429.1
December 1997										

(a) : Expectations available for total minerals only. Source: Actual and Expected Private Mineral Exploration, Australia (8412.0).

TABLE 4.6. PRODUCTION OF SELECTED MINERALS

Period	Bauxite (^{'000} tonnes)	Coal	Dia-	Iron	Mang-	Natural	Crude	Metallic content						
		(^{'000} tonnes)	monds	ore	anese	gas	oil	Uranium	Copper	Lead	Nickel	Zinc		
		(a)	(^{'000} carats)	(^{'000} tonnes)	(^{'000} tonnes)	(^{'000} tonnes)	(Giga litres)	(Mega litres)	(oxide tonnes)	(^{'000} tonnes)	Gold (kg)	(^{'000} tonnes)	Tin (tonnes)	(^{'000} tonnes)
ANNUAL														
1988-89	37,355	197,078	36,470	97,619	1,907	15,960	28,255	4,212	287	167,601	486	63	7,255	768
1989-90	39,983	206,708	35,700	109,888	2,285	20,286	31,993	4,089	310	224,099	522	66	8,188	866
1990-91	41,831	214,986	29,964	111,475	1,567	21,301	31,955	5,213	331	239,923	542	69	5,684	919
1991-92	39,855	228,589	41,424	115,302	1,327	22,568	31,309	4,349	338	241,470	567	60	6,210	1,022
1992-93	41,180	225,641	42,199	116,505	1,715	23,963	30,703	2,704	427	245,124	554	68	7,048	1,053
1993-94	41,286	227,955	39,909	124,307	2,045	26,118	28,945	2,751	432	256,191	540	65	7,650	1,025
1994-95	42,308	243,100	43,590	136,991	2,048	29,212	31,189	2,631	376	248,570	460	98	7,999	915
1995-96	43,308	194,630	42,565	147,861	2,168	29,985	30,251	5,105	483	272,928	516	105	9,172	1,039
1996-97	42,990	206,500	37,120	154,376	2,297	29,317	31,049	5,995	560	298,750	516	115	9,284	1,060
ORIGINAL														
1995-96														
September	11,271	52,816	9,105	37,673	573	8,148	7,649	1,402	110	64,478	125	25	2,281	259
December	10,327	45,563	12,153	36,195	618	7,391	7,033	862	121	66,025	132	24	2,487	253
March	10,639	47,707	11,473	36,950	461	6,825	7,508	1,256	115	69,457	131	26	2,022	258
June	11,071	48,440	9,835	36,970	515	7,623	8,061	1,586	138	72,968	122	30	2,383	258
1996-97														
September	10,919	50,570	11,235	37,628	572	7,975	7,982	1,463	145	71,689	137	28	2,203	287
December	10,434	51,872	9,450	35,655	561	7,376	7,589	1,563	150	75,405	137	29	2,216	268
March	10,350	50,130	7,036	38,718	539	6,831	7,414	1,460	130	73,040	121	28	2,191	241
June	11,287	54,980	9,399	39,375	625	7,336	8,062	1,510	136	78,960	125	30	2,675	263
1997-98														
September	11,467	53,050	10,423	39,721	545	8,465	8,806	1,611	147	77,560	133	33	2,908	242

(a) : Quarterly data for the Brown coal component no longer collected by ABARE, from September quarter 1994. (b) : Includes naturally occurring LPG. (c) : Stabilised (includes condensate). Source: Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE).

PRODUCTION
TABLE 4.7. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		Alterations and additions to				
	Private sector	Total	Private sector	Total	New residential building	residential building	Total residential building	Non-residential building	Total building
ANNUAL									
1988-89	133,653	138,407	176,354	188,341	13,464	1,859	15,323	13,534	28,857
1989-90	96,637	100,783	130,845	141,868	11,158	1,902	13,060	13,200	26,260
1990-91	90,973	94,055	118,549	127,375	10,253	1,895	12,148	8,957	21,106
1991-92	107,171	110,864	139,546	151,544	12,006	1,974	13,980	7,209	21,189
1992-93	119,846	123,587	161,870	172,271	14,121	2,089	16,210	7,677	23,886
1993-94	127,299	130,483	180,572	188,844	15,685	2,289	17,974	8,786	26,760
1994-95	112,468	115,019	163,614	171,084	15,471	2,433	17,904	9,615	27,519
1995-96	85,802	87,557	118,951	124,711	12,119	2,284	14,403	10,729	25,132
1996-97	90,772	92,540	131,265	136,632	13,679	2,561	16,240	12,730	28,970
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	18.2	17.6	24.0	23.1	41.6	33.2	40.5	19.6	29.9
1989-90	-27.7	-27.2	-25.8	-24.7	-17.1	2.3	-14.8	-2.5	-9.0
1990-91	-5.9	-6.7	-9.4	-10.2	-8.1	-0.4	-7.0	-32.1	-19.6
1991-92	17.8	17.9	17.7	19.0	17.1	4.2	15.1	-19.5	0.4
1992-93	11.8	11.5	16.0	13.7	17.6	5.8	16.0	6.5	12.7
1993-94	6.2	5.6	11.6	9.6	11.1	9.6	10.9	14.4	12.0
1994-95	-11.7	-11.9	-9.4	-9.4	-1.4	6.3	-0.4	9.4	2.8
1995-96	-23.7	-23.9	-27.3	-27.1	-21.7	-6.1	-19.6	11.6	-8.7
1996-97	5.8	5.7	10.4	9.6	12.9	12.1	12.8	18.6	15.3
SEASONALLY ADJUSTED									
1996-97									
November	7,126	7,255	10,624	11,132	1,137	227	1,353	1,583	2,962
December	7,554	7,683	10,620	11,106	1,069	206	1,286	1,103	2,435
January	7,580	7,718	11,182	11,642	1,164	221	1,391	1,069	2,466
February	7,399	7,544	11,523	11,984	1,217	228	1,450	909	2,374
March	8,269	8,454	11,778	12,190	1,209	220	1,344	992	2,347
April	8,231	8,396	12,049	12,455	1,260	201	1,524	897	2,268
May	8,977	9,103	12,008	12,311	1,315	215	1,476	831	2,383
June	7,780	7,890	11,437	11,707	1,200	284	1,473	1,077	2,531
1997-98									
July	7,453	7,746	10,967	11,413	1,104	203	1,321	1,964	3,086
August	8,498	8,639	12,534	12,953	1,433	231	1,712	1,158	2,791
September	8,164	8,324	11,406	11,992	1,216	220	1,465	1,084	2,565
October	8,392	8,596	11,834	12,214	1,305	237	1,508	897	2,441
November	8,523	8,686	12,929	13,321	1,393	222	1,637	992	2,661
December	9,097	9,285	13,068	13,630	1,397	243	1,655	1,192	2,868
January	8,953	9,103	13,117	13,421	1,426	287	1,719	1,117	2,878
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
July	-4.2	-1.8	-4.1	-2.5	-8.0	-28.3	-10.3	82.3	21.9
August	14.0	11.5	14.3	13.5	29.7	13.5	29.6	-41.0	-8.6
September	-3.9	-3.6	-9.0	-7.4	-15.1	-4.7	-14.4	-6.4	-8.1
October	2.8	3.3	3.7	1.8	7.3	7.7	2.9	-17.3	-4.8
November	1.6	1.0	9.3	9.1	6.7	-6.2	8.5	10.6	9.0
December	6.7	6.9	1.1	2.3	0.3	9.3	1.1	20.1	7.8
January	-1.6	-2.0	0.4	-1.5	2.0	18.3	3.9	-6.2	0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
July	0.2	0.3	0.1	0.3	1.0	-0.1	1.4	4.6	2.9
August	1.1	1.1	1.3	1.5	2.1	-0.4	2.0	-0.6	1.4
September	2.1	2.1	2.3	2.5	2.8	0.1	2.4	-4.6	0.1
October	2.6	2.5	2.8	2.7	2.9	1.3	2.6	-6.1	-0.3
November	2.4	2.3	2.6	2.4	2.6	3.0	2.5	-4.7	0.4
December	2.1	2.0	2.3	2.1	2.2	3.6	2.2	-2.4	1.1
January	1.7	1.6	2.0	1.8	1.9	5.3	2.2	-2.8	1.0

Source: Building Approvals, Australia (8731.0).

TABLE 4.8. BUILDING COMMENCEMENTS, NUMBER, AND VALUE AT AVERAGE 1989-90 PRICES

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		Alterations and additions to residential building		Non-residential building	Total building
	Private sector	Total	Private sector	Total	New residential building			
ANNUAL								
1988-89	128,231	132,379	164,573	174,963	14,553	1,965	16,055	32,572
1989-90	96,390	100,653	126,325	137,702	11,289	1,970	13,526	26,785
1990-91	87,038	90,453	111,486	121,346	9,901	1,934	9,734	21,569
1991-92	100,572	104,072	129,468	140,247	11,317	1,916	8,482	21,715
1992-93	113,708	117,179	151,097	161,605	13,213	2,021	8,185	23,419
1993-94	123,228	126,513	169,746	177,922	14,914	2,235	9,647	26,796
1994-95	111,966	114,577	159,019	166,488	15,114	2,301	9,838	27,252
1995-96	84,208	86,174	115,885	122,304	11,738	2,146	11,135	25,019
1996-97	84,645	86,246	119,620	124,591	12,241	2,307	12,484	27,032
SEASONALLY ADJUSTED								
1995-96								
September	22,121	22,786	30,174	32,032	3,027	540	2,768	6,299
December	20,896	21,465	27,612	29,322	2,712	511	2,561	5,880
March	20,793	21,224	29,844	31,384	3,125	539	2,858	6,507
June	20,339	20,632	28,345	29,606	2,893	556	2,943	6,343
1996-97								
September	19,488	19,863	27,225	28,498	2,709	532	3,144	6,289
December	20,587	21,052	28,735	30,249	2,964	561	3,293	6,917
March	22,376	22,741	32,701	34,004	3,325	606	2,937	6,843
June	22,405	22,789	31,372	32,255	3,288	613	3,130	6,981
1997-98								
September	21,959	22,445	30,953	31,766	3,251	635	3,606	7,384

Source: Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0) and Building Activity, Australia (8752.0).

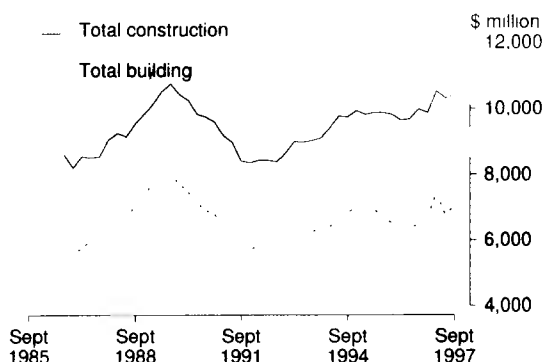
TABLE 4.9. VALUE OF BUILDING WORK DONE AT AVERAGE 1989-90 PRICES

Period	New residential building				Alterations and additions to residential dwellings	Non-residential building		Total building	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
1988-89	10,542	10,802	2,716	13,519	1,995	11,252	14,589	26,119	30,103
1989-90	9,365	9,657	3,020	12,677	2,120	12,001	15,549	26,005	30,346
1990-91	7,970	8,206	2,582	10,788	2,039	9,688	13,587	21,766	26,414
1991-92	8,279	8,525	2,445	10,970	1,941	6,945	10,386	19,161	23,297
1992-93	9,576	9,815	3,272	13,088	2,060	6,158	9,284	20,482	24,431
1993-94	10,393	10,652	3,844	14,496	2,180	5,984	9,111	22,037	25,787
1994-95	10,305	10,520	4,508	15,027	2,375	7,103	10,215	23,918	27,617
1995-96	8,205	8,392	3,776	12,168	2,290	8,494	11,617	22,377	26,075
1996-97	8,162	8,306	3,796	12,102	2,288	9,567	12,894	23,438	27,284
SEASONALLY ADJUSTED (\$ MILLION)									
1995-96									
September	2,216	2,268	1,024	3,291	584	2,099	2,927	5,834	6,801
December	2,005	2,054	924	2,987	567	2,126	2,946	5,545	6,515
March	1,995	2,044	918	2,954	562	2,116	2,865	5,451	6,360
June	1,981	2,018	903	2,919	576	2,155	2,873	5,530	6,376
1996-97									
September	1,877	1,906	929	2,835	556	2,277	3,108	5,557	6,493
December	1,990	2,025	891	2,923	539	2,370	3,165	5,714	6,643
March	2,113	2,154	982	3,127	599	2,747	3,622	6,279	7,434
June	2,199	2,240	1,002	3,240	601	2,224	3,054	5,949	6,792
1997-98									
September	2,242	2,283	998	3,281	599	2,281	3,137	6,077	7,013

Source: Building Activity, Australia (8752.0).

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CONSTRUCTION ACTIVITY 1989-90 PRICES - SEASONALLY ADJUSTED



Source: Manufacturing and Construction Section, ABS
Quarterly data

TABLE 4.10. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

Period	Residential building		Non-residential building		Total building		Engineering construction (a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1988-89	14,867	15,514	11,252	14,589	26,119	30,103	3,012	9,846	14,264	24,435	29,131	39,949
1989-90	14,004	14,797	12,001	15,549	26,005	30,346	3,107	10,924	15,108	26,474	29,112	41,271
1990-91	12,078	12,828	9,688	13,587	21,766	26,414	2,991	11,127	12,679	24,714	24,757	37,542
1991-92	12,216	12,911	6,945	10,386	19,161	23,297	2,936	10,338	9,881	20,724	22,097	33,635
1992-93	14,324	15,148	6,158	9,284	20,482	24,431	2,761	10,625	8,919	19,909	23,243	35,057
1993-94	16,053	16,676	5,984	9,111	22,037	25,787	3,450	11,509	9,434	20,621	25,487	37,296
1994-95	16,814	17,402	7,103	10,215	23,918	27,617	3,527	11,792	10,630	22,007	27,445	39,409
1995-96	13,884	14,458	8,494	11,617	22,377	26,075	4,575	12,921	13,069	24,538	26,953	38,996
1996-97	13,871	14,390	9,567	12,894	23,438	27,284	4,968	13,309	14,535	26,203	28,406	40,593
SEASONALLY ADJUSTED (\$ MILLION)												
1995-96												
September	3,716	3,875	2,099	2,927	5,834	6,801	1,037	3,080	3,136	6,007	6,852	9,882
December	3,414	3,554	2,126	2,946	5,545	6,515	1,122	3,313	3,248	6,260	6,662	9,814
March	3,383	3,516	2,116	2,865	5,451	6,360	1,125	3,260	3,241	6,125	6,623	9,641
June	3,355	3,495	2,155	2,873	5,530	6,376	1,303	3,318	3,458	6,190	6,813	9,686
1996-97												
September	3,261	3,391	2,277	3,108	5,557	6,493	1,338	3,491	3,615	6,599	6,875	9,990
December	3,338	3,462	2,370	3,165	5,714	6,643	1,146	3,242	3,516	6,407	6,854	9,869
March	3,600	3,726	2,747	3,622	6,279	7,434	1,182	3,174	3,929	6,796	7,529	10,522
June	3,704	3,841	2,224	3,054	5,949	6,792	1,305	3,426	3,529	6,480	7,234	10,321
1997-98												
September	3,777	3,880	2,281	3,137	6,077	7,013	1,400	3,382	3,682	6,519	7,458	10,399
TREND (\$ MILLION)												
1995-96												
September	3,683	3,833	2,077	2,907	5,767	6,740	1,005	3,113	3,081	6,020	6,764	9,853
December	3,484	3,630	2,118	2,917	5,598	6,548	1,097	3,221	3,214	6,139	6,698	9,769
March	3,366	3,505	2,132	2,894	5,487	6,395	1,197	3,313	3,328	6,207	6,695	9,712
June	3,302	3,436	2,159	2,914	5,464	6,343	1,264	3,369	3,423	6,283	6,725	9,719
1996-97												
September	3,303	3,434	2,298	3,084	5,609	6,531	1,264	3,349	3,563	6,433	6,866	9,867
December	3,386	3,516	2,452	3,278	5,831	6,819	1,218	3,301	3,670	6,579	7,056	10,095
March	3,543	3,671	2,481	3,325	6,005	7,005	1,214	3,280	3,696	6,605	7,239	10,275
June	3,691	3,816	2,401	3,249	6,085	7,047	1,284	3,324	3,685	6,573	7,376	10,389
1997-98												
September	3,807	3,923	2,275	3,135	6,101	7,010	1,382	3,392	3,662	6,541	7,469	10,464

(a) : There is a series break between 1985-86 and 1986-87, resulting from a change in survey methodology for engineering construction, introduced from the September quarter 1986. The most significant was the introduction of public sector units into the survey. Source: Manufacturing and Construction Section, ABS.

TABLE 4.11. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE AT AVERAGE 1989-90 PRICES

PRODUCTION

Period	By the private sector			By the public sector	Total	Total for the public sector (a)
	For the private sector	For the public sector	Total			
ORIGINAL (\$ MILLION)						
1988-89	3,011.8	1,815.8	4,827.6	5,018.8	9,846.4	6,834.6
1989-90	3,107.1	2,008.3	5,115.1	5,809.4	10,924.5	7,817.7
1990-91	2,991.3	2,433.6	5,424.9	5,702.5	11,127.4	8,136.1
1991-92	2,936.4	2,501.6	5,438.1	4,899.5	10,337.6	7,401.1
1992-93	2,761.1	2,610.7	5,371.9	5,253.6	10,625.5	7,864.3
1993-94	3,449.8	3,002.7	6,452.5	5,056.8	11,509.3	8,059.5
1994-95	3,527.0	2,608.7	6,135.7	5,656.1	11,791.8	8,264.8
1995-96	4,575.5	2,559.4	7,135.1	5,786.2	12,921.3	8,345.6
1996-97	4,974.2	2,914.4	7,888.6	5,426.8	13,315.4	8,341.2
1995-96						
September	1,073.4	579.5	1,653.0	1,268.3	2,921.3	1,847.8
December	1,204.3	694.0	1,898.4	1,449.9	3,348.3	2,143.9
March	1,046.4	588.6	1,635.0	1,388.8	3,023.8	1,977.4
June	1,251.4	697.3	1,948.7	1,679.2	3,627.9	2,376.5
1996-97						
September	1,388.0	687.4	2,075.4	1,277.2	3,352.6	1,964.6
December	1,235.8	721.4	1,957.2	1,331.5	3,288.7	2,052.9
March	1,097.7	694.0	1,791.7	1,154.3	2,946.0	1,848.3
June	1,252.7	811.6	2,064.3	1,663.8	3,728.1	2,475.4
1997-98						
September	1,454.4	715.8	2,170.2	1,106.1	3,276.3	1,821.9
SEASONALLY ADJUSTED (\$ MILLION)						
1995-96						
December	1,122.1	711.4	1,833.5	1,479.7	3,313.2	2,191.1
March	1,125.1	617.9	1,743.0	1,517.2	3,260.2	2,135.1
June	1,303.1	657.7	1,960.8	1,356.7	3,317.5	2,014.4
1996-97						
September	1,338.0	680.8	2,018.8	1,472.1	3,490.9	2,152.9
December	1,151.8	737.2	1,889.0	1,358.5	3,247.5	2,095.7
March	1,182.2	728.3	1,910.5	1,263.4	3,173.9	1,991.7
June	1,305.1	773.5	2,078.6	1,347.1	3,425.7	2,120.6
1997-98						
September	1,400.2	709.6	2,109.8	1,272.2	3,382.0	1,981.8

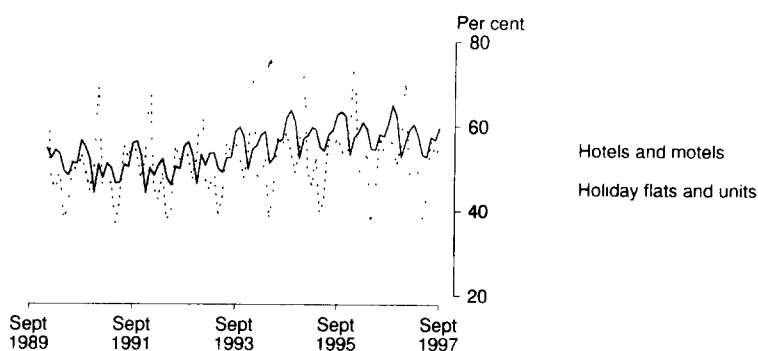
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: Engineering Construction Activity, Australia (8762.0).

TABLE 4.12. ENGINEERING CONSTRUCTION ACTIVITY : WORK IN PROGRESS RATIOS

Period	Work commenced to work done					Work yet to be done to work done				
	By the private sector for:-			By the public sector	Total	By the private sector for:-			By the public sector	Total
	Private sector	Public sector	Total			Private sector	Public sector	Total		
ANNUAL AVERAGE										
1988-89	0.886	0.949	0.909	1.119	1.012	1.839	2.088	1.933	1.685	1.802
1989-90	0.897	1.218	1.024	1.036	1.023	1.498	2.689	1.972	1.360	1.629
1990-91	1.052	0.936	0.999	0.962	0.983	1.695	2.685	2.133	1.321	1.716
1991-92	0.746	0.887	0.808	1.016	0.897	1.407	2.122	1.735	1.488	1.610
1992-93	0.996	0.943	0.964	1.074	1.013	1.137	2.342	1.708	1.539	1.618
1993-94	0.934	0.974	0.951	1.025	0.975	1.383	1.720	1.540	1.350	1.442
1994-95	1.221	0.883	1.079	1.062	1.057	1.980	2.079	2.017	1.191	1.600
1995-96	1.111	1.136	1.120	1.073	1.090	2.235	1.793	2.073	1.225	1.682
1996-97	1.101	1.035	1.069	1.055	1.057	2.493	2.508	2.490	0.926	1.850
ORIGINAL										
1995-96										
September	0.959	1.036	0.986	2.124	1.476	1.930	1.674	1.840	1.933	1.880
December	0.692	1.021	0.815	0.755	0.789	1.689	1.446	1.598	1.408	1.516
March	2.067	1.210	1.752	0.770	1.301	3.054	1.947	2.647	1.086	1.930
June	0.727	1.276	0.928	0.643	0.796	2.266	2.104	2.207	0.474	1.401
1996-97										
September	0.961	1.385	1.103	1.506	1.256	2.162	2.661	2.329	1.054	1.845
December	0.964	0.800	0.903	1.033	0.955	2.370	2.460	2.403	1.074	1.866
March	0.926	1.211	1.038	0.888	0.979	2.583	2.772	2.657	1.009	2.013
June	1.552	0.744	1.231	0.795	1.036	2.859	2.138	2.572	0.567	1.677
1997-98										
September	1.332	0.750	1.137	1.714	1.332	2.702	2.202	2.534	1.562	2.205

Source: Engineering Construction Activity, Australia (8762.0).

TOURIST ACCOMMODATION
OCCUPANCY RATES



Source: ABS 8635.0 Monthly data

TABLE 4.13. TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1988-89	142,662	189,755	31,012	56.0	27.8	55.7	2,059,097	186,126	303,867
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-91	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-92	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-93	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-94	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
1994-95	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	258,907	467,674
1995-96	172,372	197,249	39,959	58.7	41.0	53.6	3,424,673	287,491	521,465
1996-97	175,847	196,515	41,763	58.0	41.4	52.4	3,619,807	305,246	575,243
ORIGINAL									
1996-97									
July				58.0	41.5	57.5	295,380	25,051	48,634
August				57.6	40.6	54.1	299,917	22,373	45,466
September	172,421	196,432	40,661	60.7	40.9	56.5	301,820	23,871	49,572
October				64.9	39.8	56.0	339,721	25,878	51,458
November				62.1	37.9	50.8	322,651	21,819	43,695
December	173,876	196,557	42,186	52.7	43.4	55.1	283,738	30,719	57,783
January				56.2	52.0	70.3	302,559	41,865	77,137
February				59.2	39.8	48.8	290,871	20,745	40,881
March	174,670	197,212	42,197	60.5	42.2	49.3	329,964	26,878	45,724
April				57.8	41.7	49.3	298,304	25,219	44,081
May				53.3	37.9	37.8	283,309	19,266	33,610
June	175,847	196,515	41,763	52.7	39.6	43.2	271,573	21,562	37,202
1997-98									
July				57.5	41.8	56.5	315,261	27,298	50,456
August				56.8	41.0	53.4	317,521	24,698	47,855
September	179,033	201,281	42,196	59.7	41.4	54.9	316,897	27,320	51,793

(a) : All annual data are end of period. (b) : All annual data are annual averages. (c) : All annual data are aggregates. Source: Tourist Accommodation, Australia (8635.0).

5

PRICES

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Balance of Payments and International Investment Position, Australia (5302.0)

Consumer Price Index (6401.0)

Export Price Indexes (6405.0)

Price Index of Materials Used in Building Other than House Building, Six Capital Cities (6407.0)

Price Index of Materials Used in House Building, Six Capital Cities (6408.0)

Price Index of Materials Used in Manufacturing Industries, Australia (6411.0)

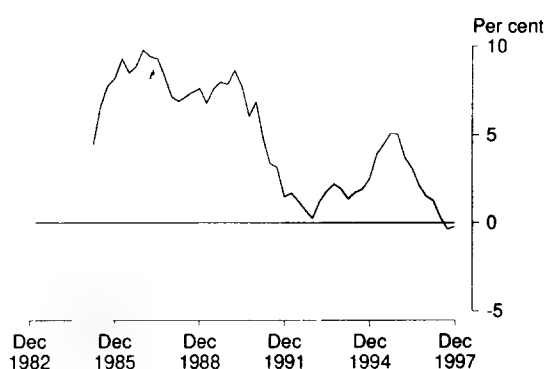
Price Index of Articles Produced by Manufacturing Industry, Australia (6412.0)

Import Price Indexes (6414.0)

House Price Indexes: Eight Capital Cities (6416.0)

Australian Commodities – Australian Bureau of Agricultural and Resource Economics (ABARE)

CONSUMER PRICE INDEX
Change from same quarter of previous year



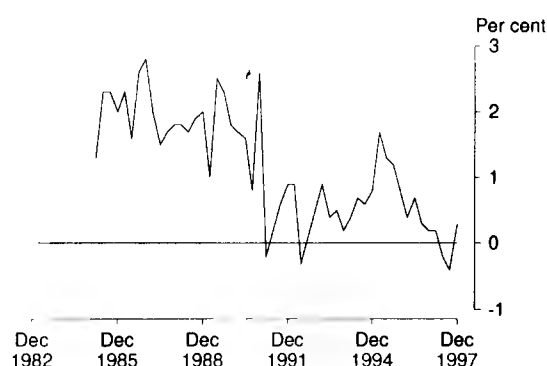
Source: ABS 6401.0

TABLE 5.1. CONSUMER PRICE INDEX : BY GROUP

Period	Food	Clothing	Housing	Household equipment and operation	Transportation	Tobacco and alcohol	Health and personal care	Recreation and education	All groups
ANNUAL (1989-90 = 100.0) (a)									
1988-89	93.4	95.1	86.9	94.8	92.5	92.4	93.3	94.2	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.3	104.6	103.5	105.1	106.9	108.8	109.6	105.0	105.3
1991-92	105.8	106.4	98.9	107.5	108.8	115.0	121.3	106.9	107.3
1992-93	107.4	107.5	94.6	107.3	111.3	124.4	124.0	109.1	108.4
1993-94	109.4	106.7	94.2	107.8	113.8	133.7	129.0	111.9	110.4
1994-95	112.1	106.7	100.0	109.2	117.5	141.0	135.5	114.6	113.9
1995-96	116.0	107.0	105.9	111.7	122.6	156.1	141.8	117.7	118.7
1996-97	119.7	107.3	101.6	113.5	124.3	161.4	149.1	119.7	120.3
ORIGINAL (1989-90 = 100.0) (a)									
1995-96									
December	115.7	107.1	106.1	111.6	122.3	155.3	140.8	117.3	118.5
March	115.9	106.8	105.7	111.6	122.4	157.8	143.5	119.2	119.0
June	117.1	107.4	106.3	112.5	123.8	159.8	143.7	118.2	119.8
1996-97									
September	118.3	107.2	106.1	113.1	123.4	160.4	145.0	118.2	120.1
December	119.4	107.5	103.2	113.6	124.5	161.2	146.7	118.8	120.3
March	120.2	107.0	100.2	113.5	125.2	161.7	150.6	121.0	120.5
June	120.8	107.3	96.9	113.9	123.9	162.1	154.0	120.9	120.2
1997-98									
September	120.8	107.1	95.9	113.4	124.4	161.9	148.6	122.0	119.7
December	121.1	107.8	94.2	113.8	124.0	164.3	153.0	122.4	120.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	0.9	0.3	-2.7	0.4	0.9	0.5	1.2	0.5	0.2
March	0.7	-0.5	-2.9	-0.1	0.6	0.3	2.7	1.9	0.2
June	0.5	0.3	-3.3	0.4	-1.0	0.2	2.3	-0.1	-0.2
1997-98									
September	0.0	-0.2	-1.0	-0.4	0.4	-0.1	-3.5	0.9	-0.4
December	0.2	0.7	-1.8	0.4	-0.3	1.5	3.0	0.3	0.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1996-97									
December	3.2	0.4	-2.7	1.8	1.8	3.8	4.2	1.3	1.5
March	3.7	0.2	-5.2	1.7	2.3	2.5	4.9	1.5	1.3
June	3.2	-0.1	-8.8	1.2	0.1	1.4	7.2	2.3	0.3
1997-98									
September	2.1	-0.1	-9.6	0.3	0.8	0.9	2.5	3.2	-0.3
December	1.4	0.3	-8.7	0.2	-0.4	1.9	4.3	3.0	-0.2

(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0)

CONSUMER PRICE INDEX
Change from previous quarter



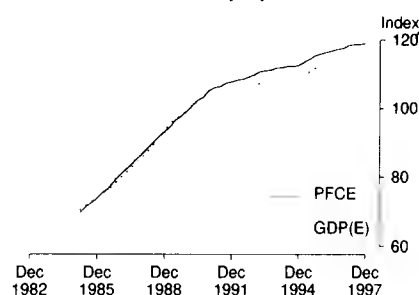
Source ABS 6401.0

TABLE 5.2. CONSUMER PRICE INDEX : SPECIAL SERIES AND ALL GROUPS

All groups excluding —									
Period	Food	Housing	Home ownership	Mortgage interest and consumer credit charges	Hospital and medical services	All groups: goods component	All groups: services component	Selected State and Local government charges	All groups
ANNUAL (1989–90 = 100.0) (a)									
1988–89	92.4	93.7	93.6	na	92.6	94.2	90.0	94.1	92.6
1989–90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990–91	105.8	105.6	105.6	105.6	105.1	105.0	105.9	105.9	105.3
1991–92	107.7	108.8	108.8	109.0	106.7	107.7	106.7	112.5	107.3
1992–93	108.7	111.0	110.9	111.5	107.7	110.4	105.4	118.1	108.4
1993–94	110.6	113.5	113.3	114.3	109.5	113.0	106.3	123.6	110.4
1994–95	114.4	116.5	116.2	117.4	112.9	115.7	111.2	126.5	113.9
1995–96	119.3	121.1	120.7	121.7	117.5	119.9	117.0	127.4	118.7
1996–97	120.5	123.9	123.6	124.5	118.8	122.0	117.7	129.3	120.3
ORIGINAL (1989–90 = 100.0) (a)									
1995–96									
December	119.1	120.8	120.4	121.5	117.3	119.5	116.9	128.6	118.5
March	119.7	121.5	121.1	121.9	117.8	119.9	117.6	126.1	119.0
June	120.4	122.3	121.9	122.8	118.5	121.1	117.8	126.3	119.8
1996–97									
September	120.6	122.7	122.4	123.3	118.8	121.3	118.3	128.7	120.1
December	120.6	123.6	123.3	124.2	118.9	122.0	117.8	128.9	120.3
March	120.6	124.5	124.1	125.1	118.9	122.3	117.8	129.6	120.5
June	120.0	124.8	124.4	125.4	118.5	122.3	116.9	129.8	120.2
1997–98									
September	119.5	124.4	124.2	125.2	118.3	122.0	116.2	131.6	119.7
December	119.8	125.2	124.9	126.1	118.3	122.5	116.3	131.9	120.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996–97									
December	0.0	0.7	0.7	0.7	0.1	0.6	–0.4	0.2	0.2
March	0.0	0.7	0.6	0.7	0.0	0.2	0.0	0.5	0.2
June	–0.5	0.2	0.2	0.2	–0.3	0.0	–0.8	0.2	–0.2
1997–98									
September	–0.4	–0.3	–0.2	–0.2	–0.2	–0.2	–0.6	1.4	–0.4
December	0.3	0.6	0.6	0.7	0.0	0.4	0.1	0.2	0.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1996–97									
December	1.3	2.3	2.4	2.2	1.4	2.1	0.8	0.2	1.5
March	0.8	2.5	2.5	2.6	0.9	2.0	0.2	2.8	1.3
June	–0.3	2.0	2.1	2.1	0.0	1.0	–0.8	2.8	0.3
1997–98									
September	–0.9	1.4	1.5	1.5	–0.4	0.6	–1.8	2.3	–0.3
December	–0.7	1.3	1.3	1.5	–0.5	0.4	–1.3	2.3	–0.2

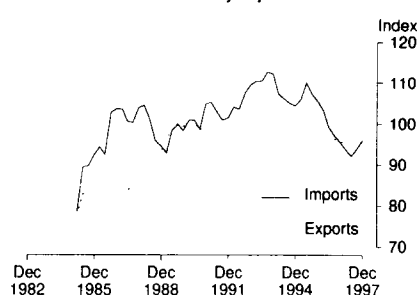
(a) Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

PFCE AND GROSS DOMESTIC PRODUCT GDP(E)
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

IMPORTS AND EXPORTS
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted



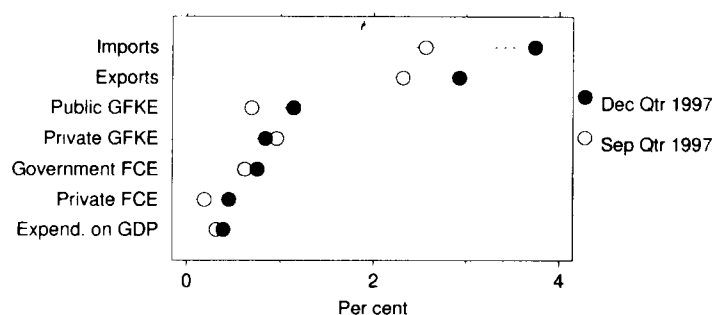
Source: ABS 5206.0 Quarterly data

TABLE 5.3. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPENDITURE ON
GROSS DOMESTIC PRODUCT

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1989-90 = 100.0)									
1988-89	94.0	95.2	94.7	94.6	95.9	95.3	94.4	107.5	94.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.0	105.5	100.9	102.4	97.6	103.0	103.1	75.9	104.3
1991-92	107.7	110.0	100.2	102.1	94.6	102.7	105.0	75.1	106.2
1992-93	109.7	112.7	103.0	103.2	97.8	109.7	106.4	77.7	107.5
1993-94	111.3	114.1	105.0	102.5	96.1	109.9	107.5	80.1	108.6
1994-95	112.7	113.9	105.1	102.0	97.3	106.7	109.2	92.6	109.7
1995-96	115.7	116.3	105.5	102.5	99.3	104.1	112.4	98.8	112.9
1996-97	117.4	118.4	102.6	103.0	95.9	95.3	114.3	84.3	115.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	7.2	5.8	7.1	5.0	5.7	-6.4	8.9	20.0	8.7
1989-90	6.4	5.0	5.6	5.7	4.3	4.9	5.9	-7.0	6.4
1990-91	5.0	5.5	0.9	2.4	-2.4	3.0	3.1	-24.1	4.3
1991-92	2.6	4.3	-0.7	-0.3	-3.1	-0.3	1.8	-1.1	1.8
1992-93	1.9	2.5	2.8	1.1	3.4	6.8	1.3	3.5	1.2
1993-94	1.5	1.2	1.9	-0.7	-1.7	0.2	1.0	3.1	1.0
1994-95	1.3	-0.2	0.1	-0.5	1.2	-2.9	1.6	15.6	1.0
1995-96	2.7	2.1	0.4	0.5	2.1	-2.4	2.9	6.7	2.9
1996-97	1.5	1.8	-2.7	0.5	-3.4	-8.5	1.7	-14.7	2.3
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1995-96									
December	115.9	116.9	105.5	102.4	99.2	105.6	112.1	100.0	112.6
March	116.4	116.7	104.4	102.5	99.2	103.3	112.8	97.2	113.4
June	116.9	117.1	104.6	102.6	96.9	99.3	113.7	94.4	114.3
1996-97									
September	117.4	118.8	102.2	102.4	96.4	97.3	113.6	86.1	114.6
December	117.6	118.4	102.3	102.3	95.7	95.6	114.1	85.4	115.2
March	118.4	118.7	100.7	102.7	95.5	94.0	115.3	85.4	116.6
June	118.6	118.8	99.1	103.1	95.5	92.1	115.6	85.6	116.8
1997-98									
September	118.7	119.9	98.4	108.1	97.6	93.8	115.6	87.9	116.6
December	119.0	120.4	100.4	104.7	100.1	96.1	116.1	87.5	117.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	0.2	-0.3	0.1	-0.1	-0.8	-1.7	0.4	-0.9	0.5
March	0.7	0.2	-1.6	0.4	-0.1	-1.7	1.1	0.0	1.2
June	0.2	0.1	-1.6	0.4	0.0	-2.0	0.3	0.3	0.2
1997-98									
September	0.0	0.9	-0.7	4.9	2.1	1.8	0.0	2.8	-0.2
December	0.3	0.4	2.1	-3.2	2.6	2.4	0.4	-0.5	0.4

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

COMPONENTS OF EXPENDITURE ON GDP
FIXED WEIGHTED PRICE INDEXES
Change from previous quarter



Source: ABS 5206.0

TABLE 5.4. FIXED-WEIGHTED PRICE INDEXES : COMPONENTS OF EXPENDITURE ON GROSS DOMESTIC PRODUCT

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based
	Private	Government	Private	Public			
ANNUAL AVERAGE (1989-90 = 100.0)							
1988-89	94.0	94.7	94.3	94.2	95.4	95.2	94.2
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.3	104.7	101.4	102.6	97.5	103.0	103.5
1991-92	108.1	107.8	101.3	102.7	94.9	103.4	105.1
1992-93	110.4	110.0	104.3	104.0	97.9	111.9	106.4
1993-94	112.5	111.2	106.4	103.8	96.6	114.2	107.7
1994-95	114.4	112.7	107.5	103.9	98.4	113.1	109.8
1995-96	117.9	115.5	109.1	105.2	101.6	114.2	113.0
1996-97	120.0	117.3	108.8	104.8	98.3	108.5	115.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1988-89	6.9	5.8	6.0	3.7	3.4	-7.3	8.8
1989-90	6.3	5.6	6.1	6.2	4.8	5.1	6.1
1990-91	5.3	4.7	1.4	2.6	-2.5	2.9	3.5
1991-92	2.6	2.9	-0.1	0.1	-2.6	0.5	1.6
1992-93	2.1	2.0	3.0	1.3	3.1	8.2	1.2
1993-94	1.9	1.1	2.0	-0.2	-1.3	2.0	1.2
1994-95	1.7	1.3	1.0	0.1	2.0	-0.9	1.9
1995-96	3.0	2.5	1.5	1.2	3.2	0.9	3.0
1996-97	1.8	1.6	-0.3	-0.3	-3.3	-4.9	1.7
ORIGINAL (1989-90 = 100.0)							
1995-96							
December	117.6	115.4	108.9	105.3	101.8	115.7	112.6
March	118.1	115.5	108.8	105.2	102.0	114.1	113.2
June	118.8	116.5	109.6	104.7	99.5	109.8	114.3
1996-97							
September	119.2	116.5	109.0	104.7	98.9	109.1	114.4
December	119.8	117.1	108.8	104.6	97.6	108.3	114.8
March	120.3	117.6	108.5	104.9	98.0	108.6	115.1
June	120.6	118.0	108.8	105.2	98.5	108.0	115.7
1997-98							
September	120.9	118.8	109.9	105.9	100.8	110.8	116.1
December	121.4	119.7	110.8	107.1	103.8	114.9	116.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
December	0.5	0.5	-0.2	-0.1	-1.3	-0.7	0.3
March	0.4	0.4	-0.3	0.3	0.4	0.3	0.3
June	0.3	0.4	0.3	0.2	0.5	-0.6	0.5
1997-98							
September	0.2	0.6	1.0	0.7	2.3	2.6	0.3
December	0.5	0.8	0.8	1.1	2.9	3.7	0.4

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TABLE 5.5. IMPLICIT PRICE DEFLATORS: COMPONENTS OF INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Credits					Debits					
	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (1989-90 = 100.0)											
1988-89	95.9	96.2	100.9	93.7	94.8	95.3	96.1	97.0	97.8	94.9	93.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	97.6	95.9	85.3	100.4	104.9	103.0	101.7	102.2	100.3	102.1	107.0
1991-92	94.6	91.9	85.9	94.4	106.9	102.7	100.8	106.2	100.1	98.4	108.9
1992-93	97.8	95.5	90.1	97.8	107.9	109.7	107.7	116.0	107.4	104.0	116.6
1993-94	96.1	93.0	90.6	94.0	108.9	109.9	107.6	119.9	105.3	103.0	118.1
1994-95	97.3	94.8	99.8	92.9	106.7	106.7	103.9	118.0	96.9	101.2	117.6
1995-96	99.3	96.7	104.1	94.0	109.3	104.1	100.2	117.7	85.6	101.0	119.8
1996-97	95.8	92.1	97.2	90.3	110.6	95.2	90.2	113.3	69.6	93.2	116.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1988-89	5.7	6.1	10.2	4.0	4.1	-6.8	-7.2	-6.9	-9.7	-6.5	-5.8
1989-90	4.3	4.0	-0.9	6.7	5.5	4.9	4.1	3.1	2.2	5.4	7.5
1990-91	-2.4	-4.1	-14.7	0.4	4.9	3.0	1.7	2.2	0.3	2.1	7.0
1991-92	-3.1	-4.2	0.7	-6.0	1.9	-0.3	-0.9	3.9	-0.2	-3.6	1.8
1992-93	3.4	3.9	4.9	3.6	0.9	6.8	6.8	9.2	7.3	5.7	7.1
1993-94	-1.7	-2.6	0.6	-3.9	0.9	0.2	-0.1	3.4	-2.0	-1.0	1.3
1994-95	1.2	1.9	10.2	-1.2	-2.0	-2.9	-3.4	-1.6	-8.0	-1.7	-0.4
1995-96	2.1	2.0	4.3	1.2	2.4	-2.4	-3.6	-0.3	-11.7	-0.2	1.9
1996-97	-3.5	-4.8	-6.6	-3.9	1.2	-8.5	-10.0	-3.7	-18.7	-7.7	-2.7
SEASONALLY ADJUSTED (1989-90 = 100.0)											
1995-96											
December	99.3	96.7	104.6	93.9	109.1	106.0	102.1	118.5	89.2	102.2	121.1
March	99.3	96.5	103.9	93.9	109.6	103.7	99.5	117.4	85.1	100.4	120.5
June	97.0	93.8	100.5	91.4	109.4	99.7	95.6	114.3	79.4	97.5	115.7
1996-97											
September	96.5	92.8	101.1	89.8	110.0	97.7	93.1	114.8	74.5	94.5	116.5
December	95.7	91.9	96.1	90.4	110.3	96.1	91.2	113.2	71.0	94.0	116.3
March	95.6	91.7	95.8	90.2	110.8	94.4	89.1	113.1	67.9	92.8	117.1
June	95.6	92.1	97.0	90.5	110.9	92.6	87.2	112.0	65.3	91.0	116.2
1997-98											
September	97.6	94.1	101.2	91.5	112.3	94.3	89.1	116.1	65.8	92.0	119.0
December	100.2	97.4	105.0	94.7	112.0	96.6	90.7	118.8	66.0	95.0	125.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1996-97											
December	-0.8	-1.0	-4.9	0.7	0.3	-1.6	-2.0	-1.4	-4.7	-0.5	-0.2
March	-0.1	-0.2	-0.3	-0.2	0.5	-1.8	-2.3	-0.1	-4.4	-1.3	0.7
June	0.0	0.4	1.3	0.3	0.1	-1.9	-2.1	-1.0	-3.8	-1.9	-0.8
1997-98											
September	2.1	2.2	4.3	1.1	1.3	1.8	2.2	3.7	0.8	1.1	2.4
December	2.7	3.5	3.8	3.5	-0.3	2.4	1.8	2.3	0.3	3.3	5.1

Source: Balance of Payments and International Investment Position, Australia (5302.0).

TABLE 5.6. RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which: Base metals		
	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar
ANNUAL (1989-90 = 100.0)												
1988-89	97.4	102.0	103.2	100.0	104.7	105.8	95.3	99.8	100.9	119.9	125.5	127.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	92.9	88.2	94.8	79.2	75.2	80.8	102.0	96.8	104.1	92.7	88.1	94.8
1991-92	88.6	83.3	88.6	77.1	72.4	77.1	96.9	91.0	96.8	77.0	72.3	76.9
1992-93	91.6	76.6	83.7	76.6	64.1	70.0	101.6	85.0	92.8	80.4	67.2	73.5
1993-94	92.6	76.8	83.2	82.5	68.5	74.2	99.3	82.3	89.2	76.8	63.7	69.1
1994-95	95.2	79.4	91.9	90.6	75.5	87.4	97.7	81.8	94.7	100.8	84.0	97.3
1995-96	96.2	82.8	94.9	87.1	75.0	85.9	101.1	87.0	99.7	97.1	83.3	95.7
1996-97	93.1	86.3	94.6	85.1	78.9	86.5	97.8	90.6	99.4	85.7	79.4	87.1
ORIGINAL (1989-90 = 100.0)												
1996-97												
December	90.6	84.3	93.9	79.6	74.1	82.6	97.1	90.3	100.6	82.1	76.2	85.1
January	93.1	85.7	94.3	82.8	76.2	83.8	99.3	91.4	100.5	88.5	81.4	89.6
February	94.2	87.5	93.9	85.2	79.1	84.9	99.7	92.6	99.4	91.0	84.5	90.8
March	93.1	89.5	95.4	86.3	83.0	88.5	97.3	93.6	99.8	91.2	87.6	93.5
April	93.8	89.4	95.0	89.4	85.2	90.5	96.6	92.1	97.8	88.6	84.4	89.7
May	95.0	89.4	95.7	89.8	84.5	90.4	98.3	92.5	99.0	92.4	86.9	93.1
June	95.2	86.6	93.2	89.5	81.4	87.6	98.9	90.0	96.9	93.5	84.9	91.6
1997-98												
July	94.5	85.4	91.1	87.1	78.7	84.0	99.2	89.7	95.7	95.8	86.5	92.4
August	95.5	87.7	92.1	89.1	81.8	85.9	99.7	91.6	96.1	98.8	90.7	95.3
September	97.2	86.8	91.4	90.9	81.2	85.4	101.3	90.5	95.3	96.8	86.4	91.0
October	97.1	85.9	91.0	90.6	80.1	84.9	101.3	89.6	94.9	94.2	83.2	88.2
November	99.5	84.4	89.9	93.7	79.4	84.6	103.3	87.6	93.3	95.1	80.6	85.9
December	101.6	83.4	87.5	95.2	78.1	82.0	105.6	86.7	91.0	95.2	78.1	82.0
January	100.1	81.8	85.1	92.0	75.2	78.2	105.2	86.0	89.4	93.6	76.4	79.6
February	97.0	81.2	84.9	88.5	74.1	77.4	102.3	85.7	89.5	89.3	74.7	78.1

Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 5.7. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

TABLE 3.7. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS														
Period	Prices received by farmers							Prices paid by farmers						Farmers' terms of trade (a)
	Crops		Livestock slaughterings		Livestock products		Materials and services	Labour	Over-heads	Marketing expenses	Capital	Total		
	All	Wheat	All	Cattle	All	Wool							Total	
ANNUAL (1987-88 = 100.0)														
1988-89	123.0	128.3	109.0	107.0	100.0	97.0	112.0	106.0	107.0	118.0	110.0	111.1	109.0	102.8
1989-90	112.9	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.3	93.9
1990-91	104.2	78.2	104.0	107.4	75.3	62.6	94.8	115.2	120.7	126.1	114.3	114.3	117.6	80.6
1991-92	117.4	120.4	104.3	105.8	69.7	52.3	98.2	116.7	126.3	116.4	116.0	116.5	117.5	83.6
1992-93	111.9	108.5	108.0	106.7	67.7	46.5	96.1	118.0	130.9	105.1	116.0	121.1	116.9	82.3
1993-94	113.9	105.5	119.9	122.2	68.1	48.3	101.0	122.3	132.8	103.6	119.0	126.6	119.8	84.3
1994-95	140.0	132.7	112.6	108.2	83.9	70.3	114.7	125.4	134.7	110.2	121.5	129.9	123.4	92.9
1995-96	146.8	158.2	108.6	90.5	79.8	56.4	115.2	128.8	138.8	119.4	125.8	134.7	128.2	98.8
1996-97	130.1	121.2	102.2	78.9	76.7	55.5	105.6	128.3	141.6	117.6	125.7	136.9	128.1	81.4
ORIGINAL (1987-88 = 100.0)														
1995-96														
December	149.5	158.2	111.3	99.0	78.8	55.3	116.5	127.9	138.9	118.0	127.2	134.1	127.6	91.2
March	142.7	158.2	107.2	87.2	77.8	53.8	112.1	119.5	139.2	120.4	126.0	135.3	128.2	86.3
June	144.8	158.2	98.9	70.4	76.9	52.1	110.2	126.9	139.3	121.0	123.6	136.0	127.5	84.3
1996-97														
September	128.3	121.2	106.6	80.7	75.4	53.7	106.3	130.4	141.0	119.5	123.8	135.8	129.1	82.3
December	129.6	121.2	101.7	79.1	73.5	51.0	103.9	127.5	141.2	118.9	126.2	136.6	128.0	82.0
March	129.6	121.2	98.6	76.4	76.7	55.5	103.8	125.5	141.7	116.6	125.6	137.7	126.7	81.9
June	131.8	121.2	101.8	79.5	81.2	61.8	108.1	129.7	142.5	115.4	127.1	137.7	128.7	84.0
1997-98														
September	129.9	117.0	108.2	90.2	83.9	63.2	110.2	131.3	144.8	112.8	130.7	138.0	129.8	84.9
December	128.3	117.0	106.8	94.2	84.2	63.3	108.7	130.5	145.5	113.1	130.0	138.5	129.5	83.9

(a) : Ratio of index of prices received by farmers and index of prices paid by farmers. Source: Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics (ABARE)

HOUSE PRICE INDEXES

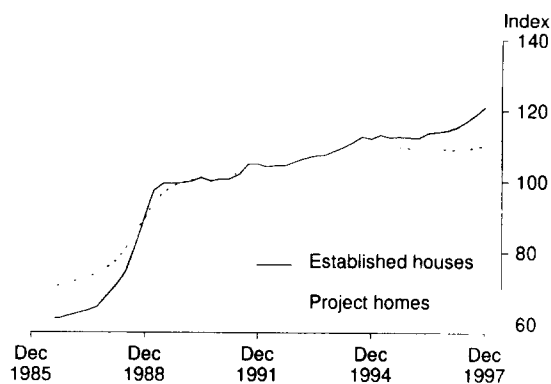


TABLE 5.8. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
ANNUAL					
1988-89	92.2	91.4	92.8	94.1	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.5	104.2
1991-92	104.6	102.1	104.9	107.3	105.1
1992-93	106.0	103.0	106.9	108.0	105.5
1993-94	109.1	105.8	112.0	109.3	107.4
1994-95	112.6	108.1	115.4	111.0	110.2
1995-96	112.7	109.5	115.7	112.9	112.1
1996-97	115.1	109.2	116.1	115.5	112.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1988-89	32.7	18.7	10.8	5.8	16.8
1989-90	8.5	9.4	7.7	6.3	12.7
1990-91	0.8	2.1	4.6	4.5	4.2
1991-92	3.8	0.0	0.3	2.6	0.8
1992-93	1.3	0.9	1.9	0.7	0.4
1993-94	2.9	2.7	4.8	1.2	1.9
1994-95	3.2	2.1	3.0	1.6	2.6
1995-96	0.1	1.3	0.2	1.7	1.7
1996-97	2.1	-0.3	0.3	1.5	0.4
ORIGINAL					
1995-96					
September	112.6	109.6	116.2	112.5	111.4
December	112.4	109.4	115.7	112.6	112.1
March	112.2	109.5	115.3	112.9	112.4
June	113.6	109.6	115.5	113.6	112.6
1996-97					
September	114.0	109.4	115.6	114.0	112.7
December	114.3	109.1	115.8	114.2	112.6
March	115.3	109.2	116.1	115.5	112.4
June	116.8	109.2	117.0	116.0	112.3
1997-98					
September	118.9	109.9	117.3	na	112.4
December	121.2	110.0	117.9		112.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1996-97					
September	0.4	-0.2	0.1	0.4	0.1
December	0.3	-0.3	0.2	0.2	-0.1
March	0.9	0.1	0.3	0.1	-0.2
June	1.3	0.0	0.8	0.4	-0.1
1997-98					
September	1.8	0.6	0.3	na	0.1
December	1.9	0.1	0.5		0.3

(a) : Base of each index — 1989-90 = 100.0. Source: House Price Indexes: Eight Capital Cities (6416.0)

TABLE 5.9. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry		Foreign trade	
	Used in house building	Used in building other than house building	Materials used	Articles produced	Exports	Imports
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1988-89	10.7	9.2	1.5	6.9	6.5	-6.4
1989-90	7.8	7.9	5.3	6.4	5.6	4.9
1990-91	4.6	5.1	4.1	4.4	-4.9	3.2
1991-92	0.3	0.6	-2.6	0.4	-5.8	-0.5
1992-93	1.9	0.3	4.9	2.3	4.4	9.2
1993-94	4.8	1.4	-1.6	1.0	-1.8	3.1
1994-95	3.0	2.7	2.8	2.3	3.2	-0.7
1995-96	0.3	2.1	2.3	2.5	1.5	0.2
1996-97	0.3	0.4	-3.7	0.6	-3.9	-5.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1996-97						
December	0.2	0.1	0.0	0.4	-2.0	-0.8
March	0.3	0.5	0.2	0.6	1.0	-0.1
June	0.8	0.4	-0.8	0.1	1.5	-0.5
1997-98						
September	0.3	0.1	1.0	0.5	2.7	2.7
December	0.5	0.0	1.6	0.7	3.4	4.2
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1996-97						
December	0.1	0.1	-3.5	0.5	-5.1	-6.5
March	0.7	0.5	-4.0	0.6	-4.7	-5.6
June	1.3	1.1	-2.6	1.0	0.0	-2.4
1997-98						
September	1.5	1.2	0.4	1.6	3.1	1.3
December	1.8	1.1	2.0	1.8	8.9	6.4

(a) More detailed information concerning series in this table can be found in later tables in this chapter. Source: Export Price Indexes (6405.0), Price Index of Materials Used in Building Other than House Building, Six State Capital Cities (6407.0), Price Index of Materials Used in House Building, Six State Capital Cities (6408.0), Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0), Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0) and Import Price Indexes (6414.0).

TABLE 5.10. PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ANZSIC GROUPS (a)

Period	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building
ANNUAL (1989-90 = 100.0)									
1988-89	92.3	90.7	91.9	91.0	93.1	90.9	92.6	92.7	92.8
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.0	104.2	108.5	105.9	103.5	107.0	103.0	105.1	104.6
1991-92	104.9	105.3	106.9	108.3	102.6	108.5	106.1	105.7	104.9
1992-93	106.5	106.2	105.0	110.4	103.4	107.9	105.3	106.0	106.9
1993-94	112.8	107.7	107.1	112.1	105.1	105.5	106.1	107.5	112.0
1994-95	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
1995-96	114.6	111.4	110.6	116.0	109.9	117.2	110.4	112.7	115.7
1996-97	115.5	112.2	110.5	117.7	111.1	114.4	110.8	113.2	116.1
ORIGINAL (1989-90 = 100.0)									
1995-96									
December	114.3	111.7	110.9	114.6	110.1	117.4	110.2	112.7	115.7
March	114.4	111.7	110.2	117.6	110.1	117.4	110.7	112.8	115.3
June	114.7	110.6	109.4	117.2	110.0	116.7	111.7	112.7	115.5
1996-97									
September	115.2	111.1	109.6	116.0	110.4	114.1	112.0	112.7	115.6
December	114.9	111.6	110.0	116.1	111.0	113.7	110.8	112.8	115.8
March	115.5	112.8	110.7	118.7	111.3	114.8	110.3	113.4	116.1
June	116.2	113.2	111.6	120.0	111.8	115.1	110.0	113.9	117.0
1997-98									
September	116.7	114.1	111.7	119.8	111.7	115.5	109.9	114.0	117.3
December	117.4	115.4	111.8	119.7	112.1	114.1	110.2	114.0	117.9

(a) Weighted average of six state capital cities. Source: Price Index of Materials Used in Building Other than House Building, Six State Capital Cities (6407.0), and Price Index of Materials Used in House Building, Six State Capital Cities (6408.0)

TABLE 5.11. PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Source of materials			ANZSIC subdivision							
	Manu- facturing division	Imported materials	Domestic materials	Food, beverages and tobacco	Petroleum and coal products	Chemicals	Non- metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery
ANNUAL (1989-90 = 100.0)											
1988-89	95.0	96.2	94.4	97.1	84.2	96.9	94.7	95.6	97.1	97.1	96.9
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.1	103.0	104.6	97.9	130.9	103.2	110.3	99.3	102.3	102.4	102.4
1991-92	101.4	101.8	101.2	100.0	112.6	106.2	115.2	95.4	101.4	101.9	99.8
1992-93	106.4	107.8	105.7	104.3	121.7	105.7	116.6	94.7	100.9	108.1	101.8
1993-94	104.7	108.8	102.5	107.7	101.9	103.5	109.8	87.6	100.8	115.0	102.7
1994-95	107.6	112.7	104.9	111.0	100.2	107.8	114.3	94.0	104.4	116.2	106.5
1995-96	110.1	117.6	106.0	111.7	103.5	113.9	113.7	99.4	108.7	115.1	107.8
1996-97	106.0	109.4	104.2	106.2	117.2	110.7	113.1	93.1	106.2	110.1	102.7
ORIGINAL (1989-90 = 100.0)											
1995-96											
December	110.0	118.6	105.3	112.1	98.4	114.8	113.1	100.5	109.6	115.5	109.0
March	110.7	118.1	106.7	110.0	110.7	113.3	113.9	99.7	109.5	114.2	107.4
June	108.2	113.9	105.2	110.4	106.7	111.9	114.6	96.6	108.6	111.5	105.0
1996-97											
September	106.1	110.8	103.5	107.7	109.2	111.9	113.6	93.2	106.7	110.3	103.1
December	106.1	109.6	104.2	104.9	123.8	110.5	112.5	91.7	104.9	109.8	102.3
March	106.3	108.9	105.1	105.0	125.0	110.6	113.1	93.2	106.2	109.9	102.6
June	105.4	108.1	104.0	107.3	110.7	109.8	113.0	94.3	107.1	110.2	102.6
1997-98											
September	106.5	109.9	104.6	109.3	109.2	110.6	112.6	94.4	107.4	112.0	103.6
December	108.2	111.9	106.3	110.4	120.2	111.8	112.2	92.8	106.9	112.9	104.3

Source: Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0).

TABLE 5.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

Period	Food, bever- ages and tobacco	Clothing and footwear	Basic chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
	ANNUAL (1988-89 = 100.0)								
1988-89	100.0	100.1	100.0	100.0	100.0	100.0	100.1	100.1	100.1
1989-90	106.9	107.3	104.3	118.4	105.6	107.9	105.6	104.2	106.5
1990-91	109.5	112.0	109.3	150.1	106.2	113.7	109.9	107.0	111.2
1991-92	112.3	114.9	109.9	134.3	99.9	114.3	112.7	107.0	111.7
1992-93	116.2	116.1	111.1	143.9	100.6	114.7	116.0	109.3	114.3
1993-94	120.5	117.2	110.3	127.3	99.9	114.8	119.1	109.9	115.5
1994-95	123.1	118.3	113.6	120.9	107.2	116.2	120.7	111.2	118.1
1995-96	125.9	121.5	117.0	125.0	109.9	119.2	122.3	112.4	121.1
1996-97	127.2	122.9	116.1	130.2	103.7	120.7	121.9	113.5	121.8
ORIGINAL (1988-89 = 100.0)									
1995-96									
December	126.3	121.5	117.2	122.0	110.4	119.0	122.1	111.8	120.9
March	126.6	122.0	116.3	126.1	109.6	119.4	122.2	112.4	121.5
June	125.4	121.9	116.5	127.8	106.7	119.7	122.6	113.4	121.1
1996-97									
September	126.3	122.3	116.5	121.7	103.8	119.9	122.3	113.3	121.0
December	127.0	122.4	115.8	134.9	101.6	120.6	121.7	113.3	121.5
March	127.3	122.8	115.9	138.3	103.5	121.0	121.8	113.6	122.2
June	128.1	123.9	116.1	125.7	105.7	121.3	121.6	113.9	122.3
1997-98									
September	129.0	124.9	116.0	121.2	108.2	121.4	122.1	114.2	122.9
December	130.5	124.8	115.2	130.5	108.1	121.8	122.6	114.5	123.7

(a) : Includes household appliances. Source: Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0).

TABLE 5.13. EXPORT PRICE INDEXES: BY SELECTED AHECC (a) SECTION

PRICES

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wool and cotton fibres	Gold, diamonds and coin	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989-90 = 100.0)											
1991-92	97.6	83.1	87.9	103.1	89.6	66.6	91.8	79.7	94.8	100.3	89.6
1992-93	105.1	94.3	94.9	108.2	90.1	60.9	99.6	81.0	98.2	105.0	93.5
1993-94	110.3	88.6	102.3	100.9	87.5	59.0	110.4	76.3	97.6	109.3	91.8
1994-95	105.9	82.7	104.6	95.0	84.4	80.8	104.0	96.8	97.3	108.2	94.7
1995-96	98.8	101.2	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3	96.1
1996-97	92.7	98.1	99.8	103.0	86.9	67.6	92.1	86.1	88.5	103.6	92.4
ORIGINAL (1989-90 = 100.0)											
1995-96											
December	101.0	97.5	102.7	100.2	86.8	72.8	102.4	98.7	95.5	108.4	96.0
March	99.5	107.7	101.9	102.1	91.1	68.6	105.1	94.5	96.0	106.9	96.5
June	90.9	108.0	98.8	100.4	90.9	65.0	97.7	89.9	94.5	104.4	93.4
1996-97											
September	90.3	109.7	99.6	100.9	89.1	67.2	96.7	84.5	92.0	104.1	93.0
December	91.9	97.2	99.8	101.7	86.9	65.5	93.8	80.7	88.3	103.1	91.1
March	93.0	92.7	99.8	104.3	85.1	66.7	89.5	88.2	86.6	103.1	92.0
June	95.6	92.6	99.9	105.1	86.5	70.9	88.4	90.8	87.0	104.2	93.4
1997-98											
September	96.3	91.7	104.1	107.9	88.4	77.8	86.7	96.0	87.6	105.8	95.9
December	100.9	95.2	110.1	113.7	93.5	77.2	88.5	96.8	89.7	109.0	99.2

(a) Australian Harmonised Export Commodity Classification. Source: *Export Price Index, Australia* (6405.0).

TABLE 5.14. IMPORT PRICE INDEXES: BY SITC (a) SECTION

Period	Food and live animals	Beverages and tobacco	Crude materials	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods, by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s	All groups
ANNUAL (1989-90 = 100.0)											
1988-89	98.2	91.8	93.0	79.2	94.7	99.2	94.9	97.7	95.5	100.4	95.3
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	98.7	107.2	94.6	119.0	96.3	100.4	102.1	102.6	103.0	96.0	103.2
1991-92	98.1	115.7	90.8	92.5	116.6	100.5	103.3	104.8	105.7	91.4	102.7
1992-93	104.7	121.8	101.1	100.2	126.7	106.2	109.3	116.8	114.9	98.7	112.1
1993-94	106.8	111.5	116.3	93.5	120.9	103.3	112.2	123.1	117.0	110.4	115.6
1994-95	116.6	106.6	121.9	90.2	140.4	108.8	110.4	121.1	113.5	104.4	114.8
1995-96	115.9	109.8	125.8	89.8	170.1	115.1	115.7	117.4	114.2	103.7	115.0
1996-97	112.8	114.3	110.2	98.1	158.8	107.5	109.6	108.5	111.2	93.6	108.6
ORIGINAL (1989-90 = 100.0)											
1995-96											
December	117.6	110.2	128.3	86.3	167.9	116.2	117.4	118.7	115.5	103.8	116.1
March	113.9	110.2	127.4	93.8	175.3	114.1	115.8	116.4	114.6	107.0	114.8
June	111.0	109.3	117.2	92.6	174.3	110.6	112.5	111.4	111.1	99.3	110.5
1996-97											
September	112.2	109.8	112.2	92.2	167.2	109.2	110.2	110.1	111.9	98.0	109.4
December	110.9	112.5	108.2	101.0	166.8	107.5	109.5	108.5	110.7	95.7	108.5
March	112.3	115.7	110.0	103.9	155.6	107.1	109.5	107.9	110.9	90.9	108.4
June	115.8	119.2	110.4	95.3	145.4	106.3	109.3	107.6	111.4	89.6	107.9
1997-98											
September	125.4	122.0	114.7	94.2	141.7	108.3	111.9	110.8	114.3	87.6	110.8
December	129.4	125.0	118.4	104.3	151.8	112.0	116.1	114.9	119.8	89.0	115.4

(a) Standard International Trade Classification, Revision 3. Source: *Import Price Index, Australia* (6414.0).

TABLE 5.15. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1970=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
1988-89	100.6	106.6	98.1	99.0	96.9
1989-90	100.0	109.0	100.0	100.0	99.9
1990-91	94.8	112.7	97.0	95.9	98.4
1991-92	92.1	118.1	93.7	92.2	94.2
1992-93	89.2	111.8	82.0	80.6	81.8
1993-94	87.4	115.7	78.4	76.6	77.3
1994-95	91.2	123.8	80.3	77.5	78.4
1995-96	95.4	132.6	87.1	83.2	84.9
1996-97	100.6	148.9	93.3	90.0	94.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1995-96					
September	94.3	125.8	82.1	78.8	79.8
December	93.5	130.1	85.6	81.3	83.5
March	95.7	132.7	87.8	83.9	85.0
June	97.7	141.1	93.0	89.0	91.2
1996-97					
September	98.4	143.9	92.6	88.6	93.3
December	99.8	147.9	93.9	90.3	94.5
March	101.2	150.2	94.5	91.4	95.5
June	103.2	153.7	92.3	90.4	93.6
1997-98					
September	102.9	156.8	87.6	86.2	89.0

(a) : Original data provided. (b) : The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984-85 to 1987-88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes. (c) : The relative domestic price of non-traded goods compared with imported goods. The relative domestic price index can be used to indicate possible resource flows between the domestic traded and non-traded goods sectors in a small economy that engages in international trade. A decrease in the price of non-traded goods relative to imported goods in the domestic economy — that is, a fall in the relative domestic price — encourages a flow of resources into the traded goods sector, thereby encouraging additional exports and import replacement. (d) : The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners. (e) : The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners. (f) : The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0), Australian Bureau of Agricultural and Resource Economics (ABARE) and Department of Treasury.

TABLE 5.16. ALTERNATIVE MEASURES OF INFLATION (a)

		All groups excluding housing and 'volatile items'	All groups excluding interest 'volatile items'	Private sector goods and services (d)			Treasury underlying rate
Period	All groups	(b)	(c)	Goods	Services	Total	(e)
ANNUAL (1989-90 = 100.0)							
1988-89	92.6	93.7	na	na	na	na	na
1989-90	100.0	100.0					
1990-91	105.3	105.6	105.5	104.7	106.0	105.1	104.9
1991-92	107.3	108.8	109.3	107.9	108.0	107.9	108.2
1992-93	108.4	111.0	112.1	110.9	109.0	110.4	110.4
1993-94	110.4	113.5	115.2	113.9	110.8	113.1	112.7
1994-95	113.9	116.5	118.1	116.2	114.0	115.7	115.1
1995-96	118.7	121.1	122.4	120.6	118.5	120.1	118.8
1996-97	120.3	123.9	125.2	122.5	122.1	122.4	121.2
ORIGINAL (1989-90 = 100.0)							
1995-96							
December	118.5	120.8	122.1	120.3	118.4	119.9	118.5
March	119.0	121.5	122.8	120.8	119.7	120.5	119.0
June	119.8	122.3	123.5	121.9	119.6	121.3	119.9
1996-97							
September	120.1	122.7	124.1	122.2	120.4	121.7	120.5
December	120.3	123.6	124.8	122.5	121.6	122.3	121.0
March	120.5	124.5	125.6	122.6	122.8	122.7	121.5
June	120.2	124.8	126.1	122.8	123.4	123.0	121.9
1997-98							
September	119.7	124.4	126.1	122.8	124.7	123.3	122.3
December	120.0	125.2	126.9	123.3	125.6	123.9	122.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
December	0.2	0.7	0.6	0.2	1.0	0.5	0.4
March	0.2	0.7	0.6	0.1	1.0	0.3	0.4
June	-0.2	0.2	0.4	0.2	0.5	0.2	0.3
1997-98							
September	-0.4	-0.3	0.0	0.0	1.1	0.2	0.3
December	0.3	0.6	0.6	0.4	0.7	0.5	0.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1996-97							
December	1.5	2.3	2.2	1.8	2.7	2.0	2.1
March	1.3	2.5	2.3	1.5	2.6	1.8	2.1
June	0.3	2.0	2.1	0.7	3.2	1.4	1.7
1997-98							
September	-0.3	1.4	1.6	0.5	3.6	1.3	1.5
December	-0.2	1.3	1.7	0.7	3.3	1.3	1.4

(a) See Appendixes A and B, *Consumer Price Index* (6401.0), September Quarter 1994. (b) This series covers approximately 84 per cent of the total CPI basket. (c) Comprises the All Groups CPI excluding: Fresh fruit and vegetables, Mortgage interest charges, Automotive fuel and Consumer credit charges. The resulting series covers approximately 85 per cent of the total CPI basket. (d) Comprises the All Groups CPI excluding: items in (c), Government-owned dwelling rents, Fuel and light, Local Government rates and charges, Postal and telephone services, Motoring charges, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 69 per cent of the total CPI basket. (e) Comprises the All Groups CPI excluding: items in (c) and (d) (except Motoring charges), Meat and seafoods, Clothing, Tobacco and alcohol and Holiday travel and accommodation. The resulting series covers approximately 51 per cent of the total CPI basket. Source: *Consumer Price Index* (6401.0)

6 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Overseas Arrivals and Departures, Australia (3401.0)

Labour Force, Australia, Preliminary (6202.0)

Labour Force, Australia (6203.0)

Industrial Disputes, Australia (6321.0)

Job Vacancies and Overtime, Australia (6354.0)

TABLE 6.1. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands						Per cent			
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partici- pation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1989-90	434.9	5,757.4	6,192.2	1,639.7	7,832.0	513.7	8,345.6	13,139.8	6.2	63.5
1990-91	356.8	5,736.5	6,093.3	1,689.1	7,782.4	709.0	8,491.4	13,343.4	8.3	63.6
1991-92	271.6	5,613.0	5,884.5	1,752.2	7,636.7	881.6	8,518.3	13,527.5	10.3	63.0
1992-93	247.4	5,589.8	5,837.1	1,796.8	7,633.9	940.5	8,574.4	13,691.0	10.9	62.6
1993-94	231.9	5,697.4	5,929.2	1,851.3	7,780.5	915.4	8,696.0	13,853.5	10.5	62.8
1994-95	245.7	5,873.3	6,119.0	1,974.1	8,093.1	794.5	8,887.7	14,031.1	8.9	63.3
1995-96	239.3	6,021.2	6,260.5	2,039.1	8,299.7	766.7	9,066.3	14,236.3	8.4	63.7
1996-97	228.8	6,051.0	6,279.8	2,109.2	8,389.1	796.5	9,185.6	14,464.7	8.7	63.5
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1989-90	-2.3	3.0	2.6	8.2	3.8	-3.9	3.2	1.8	-0.5	0.9
1990-91	-18.0	-0.4	-1.6	3.0	-0.6	38.0	1.7	1.5	2.2	0.1
1991-92	-23.9	-2.2	-3.4	3.7	-1.9	24.3	0.3	1.4	2.0	-0.7
1992-93	-8.9	-0.4	-0.8	2.5	0.0	6.7	0.7	1.2	0.6	-0.3
1993-94	-6.3	1.9	1.6	3.0	1.9	-2.7	1.4	1.2	-0.4	0.1
1994-95	6.0	3.1	3.2	6.6	4.0	-13.2	2.2	1.3	-1.6	0.6
1995-96	-2.6	2.5	2.3	3.3	2.6	-3.5	2.0	1.5	-0.5	0.3
1996-97	-4.4	0.5	0.3	3.4	1.1	3.9	1.3	1.6	0.2	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1996-97										
December	229.3	6,064.5	6,293.8	2,101.7	8,395.5	800.0	9,195.5	14,461.0	8.7	63.6
January	232.4	6,062.6	6,294.4	2,128.5	8,422.9	790.4	9,213.2	14,476.2	8.6	63.6
February	225.0	6,055.8	6,280.8	2,135.1	8,416.0	807.5	9,223.4	14,491.3	8.8	63.6
March	219.5	6,031.7	6,251.2	2,134.6	8,385.8	800.8	9,186.6	14,506.5	8.7	63.3
April	223.3	6,046.1	6,269.4	2,138.4	8,407.8	800.3	9,208.1	14,523.6	8.7	63.4
May	218.1	6,039.8	6,257.9	2,130.7	8,388.6	808.2	9,196.8	14,540.8	8.8	63.2
June	213.5	6,034.2	6,247.7	2,148.3	8,396.1	783.1	9,179.2	14,558.0	8.5	63.1
1997-98										
July	222.0	6,058.0	6,280.0	2,134.2	8,414.2	800.4	9,214.6	14,575.4	8.7	63.2
August	219.9	6,035.7	6,255.6	2,133.2	8,388.8	797.5	9,186.3	14,592.8	8.7	63.0
September	222.7	6,073.1	6,295.8	2,151.2	8,447.0	787.1	9,234.2	14,610.3	8.5	63.2
October	227.6	6,071.7	6,299.3	2,161.0	8,460.3	773.5	9,233.8	14,628.9	8.4	63.1
November	219.8	6,104.5	6,324.3	2,182.9	8,507.2	778.7	9,285.9	14,647.6	8.4	63.4
December	216.9	6,120.8	6,337.8	2,176.2	8,514.0	761.5	9,275.5	14,666.3	8.2	63.2
January	222.9	6,134.7	6,357.5	2,157.1	8,514.6	754.8	9,269.5	14,680.9	8.1	63.1
February	226.3	6,124.2	6,350.6	2,178.8	8,529.4	751.0	9,280.3	14,695.5	8.1	63.2
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
August	-0.9	-0.4	-0.4	0.0	-0.3	-0.4	-0.3	0.1	0.0	-0.2
September	1.3	0.6	0.6	0.8	0.7	-1.3	0.5	0.1	-0.2	0.2
October	2.2	0.0	0.1	0.5	0.2	-1.7	0.0	0.1	-0.1	-0.1
November	-3.4	0.5	0.4	1.0	0.6	0.7	0.6	0.1	0.0	0.3
December	-1.3	0.3	0.2	-0.3	0.1	-2.2	-0.1	0.1	-0.2	-0.2
January	2.8	0.2	0.3	-0.9	0.0	-0.9	-0.1	0.1	-0.1	-0.1
February	1.5	-0.2	-0.1	1.0	0.2	-0.5	0.1	0.1	0.0	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
August	0.5	0.2	0.2	0.3	0.2	-0.5	0.1	0.1	-0.1	0.0
September	0.4	0.2	0.2	0.3	0.3	-0.7	0.2	0.1	-0.1	0.0
October	0.2	0.3	0.3	0.4	0.3	-0.9	0.2	0.1	-0.1	0.0
November	0.0	0.3	0.3	0.3	0.3	-1.0	0.2	0.1	-0.1	0.0
December	0.0	0.2	0.2	0.2	0.2	-1.0	0.1	0.1	-0.1	0.0
January	0.0	0.2	0.2	0.2	0.2	-0.9	0.1	0.1	-0.1	0.0
February	0.3	0.2	0.2	0.1	0.1	-0.7	0.1	0.1	-0.1	0.0

(a) : Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: Labour Force, Australia, Preliminary (6202.0)

TABLE 6.2. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES

Period	Thousands						Per cent			
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1989-90	256.1	3,984.8	4,240.9	367.0	4,607.9	281.4	4,889.2	6,473.9	5.7	75.5
1990-91	211.1	3,938.8	4,149.9	384.4	4,534.2	417.3	4,951.5	6,571.5	8.4	75.3
1991-92	166.2	3,823.1	3,989.3	427.9	4,417.2	535.7	4,952.9	6,659.0	10.8	74.4
1992-93	152.8	3,796.4	3,949.2	447.7	4,396.9	581.5	4,978.4	6,738.3	11.7	73.9
1993-94	149.9	3,859.0	4,008.9	463.3	4,472.3	549.0	5,021.3	6,818.2	10.9	73.6
1994-95	155.5	3,970.8	4,126.3	503.7	4,630.1	466.1	5,096.2	6,906.7	9.1	73.8
1995-96	154.6	4,046.8	4,201.4	520.0	4,721.4	455.3	5,176.7	7,009.0	8.8	73.9
1996-97	148.0	4,061.2	4,209.2	556.0	4,765.2	462.3	5,227.5	7,119.0	8.8	73.4
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1989-90	-1.5	2.0	1.8	13.3	2.6	-4.8	2.2	1.7	-0.4	0.3
1990-91	-17.6	-1.2	-2.1	4.7	-1.6	48.3	1.3	1.5	2.7	-0.2
1991-92	-21.3	-2.9	-3.9	11.3	-2.6	28.4	0.0	1.3	2.4	-1.0
1992-93	-8.1	-0.7	-1.0	4.6	-0.5	8.5	0.5	1.2	0.9	-0.5
1993-94	-1.9	1.6	1.5	3.5	1.7	-5.6	0.9	1.2	-0.8	-0.2
1994-95	3.7	2.9	2.9	8.7	3.5	-15.1	1.5	1.3	-1.8	0.1
1995-96	-0.6	1.9	1.8	3.2	2.0	-2.3	1.6	1.5	-0.4	0.1
1996-97	-4.2	0.4	0.2	6.9	0.9	1.5	1.0	1.6	0.1	-0.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1996-97										
December	149.2	4,066.6	4,215.8	547.1	4,763.0	458.1	5,221.1	7,116.9	8.8	73.4
January	150.6	4,073.2	4,223.8	560.0	4,783.7	454.3	5,238.1	7,124.2	8.7	73.5
February	144.7	4,062.4	4,207.1	551.8	4,758.9	471.8	5,230.6	7,131.4	9.0	73.3
March	138.7	4,064.7	4,203.4	559.3	4,762.7	469.1	5,231.8	7,138.7	9.0	73.3
April	145.2	4,056.4	4,201.6	567.5	4,769.1	464.8	5,233.9	7,147.1	8.9	73.2
May	141.1	4,052.3	4,193.5	572.4	4,765.9	463.3	5,229.2	7,155.6	8.9	73.1
June	140.1	4,059.8	4,199.9	578.6	4,778.5	452.0	5,230.6	7,164.1	8.6	73.0
1997-98										
July	143.0	4,064.9	4,207.8	568.7	4,776.6	474.4	5,251.0	7,172.8	9.0	73.2
August	141.5	4,053.8	4,195.4	567.0	4,762.4	462.4	5,224.7	7,181.4	8.8	72.8
September	145.3	4,078.9	4,224.2	566.7	4,790.9	464.3	5,255.2	7,190.1	8.8	73.1
October	151.4	4,081.9	4,233.3	574.3	4,807.6	451.0	5,258.6	7,199.7	8.6	73.0
November	148.0	4,099.0	4,247.0	584.5	4,831.5	457.9	5,289.4	7,209.3	8.7	73.4
December	140.3	4,108.1	4,248.4	587.8	4,836.3	445.1	5,281.4	7,218.9	8.4	73.2
January	145.7	4,125.7	4,271.4	572.1	4,843.5	433.5	5,277.0	7,226.6	8.2	73.0
February	146.5	4,110.8	4,257.3	580.6	4,837.8	444.0	5,281.9	7,234.3	8.4	73.0
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
August	-1.0	-0.3	-0.3	-0.3	-0.3	-2.5	-0.5	0.1	-0.2	-0.4
September	2.7	0.6	0.7	-0.1	0.6	0.4	0.6	0.1	0.0	0.3
October	4.2	0.1	0.2	1.3	0.3	-2.9	0.1	0.1	-0.2	-0.1
November	-2.2	0.4	0.3	1.8	0.5	1.5	0.6	0.1	0.1	0.4
December	-5.2	0.2	0.0	0.6	0.1	-2.8	-0.2	0.1	-0.3	-0.2
January	3.8	0.4	0.5	-2.7	0.1	-2.6	-0.1	0.1	-0.2	-0.2
February	0.5	-0.4	-0.3	1.5	-0.1	2.4	0.1	0.1	0.2	0.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
August	1.1	0.2	0.2	0.1	0.2	-0.2	0.1	0.1	0.0	0.0
September	0.8	0.2	0.2	0.2	0.2	-0.5	0.2	0.1	-0.1	0.0
October	0.5	0.3	0.3	0.4	0.3	-0.9	0.2	0.1	-0.1	0.0
November	0.1	0.3	0.3	0.4	0.3	-1.1	0.2	0.1	-0.1	0.0
December	-0.1	0.2	0.2	0.4	0.2	-1.1	0.1	0.1	-0.1	0.0
January	-0.2	0.2	0.2	0.2	0.2	-1.0	0.1	0.1	-0.1	0.0
February	-0.1	0.2	0.1	0.1	0.1	-0.6	0.1	0.1	-0.1	0.0

(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: Labour Force, Australia, Preliminary (6202.0).

TABLE 6.3. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES

Period	Thousands							Per cent		
	Employed					Unempl- oyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1989-90	178.8	1,772.5	1,951.3	1 272.7	3,224.1	232.3	3,456.4	6,665.9	6.7	51.8
1990-91	145.7	1,797.7	1,943.4	1 304.7	3,248.2	291.7	3,539.9	6,771.9	8.2	52.3
1991-92	105.4	1,789.9	1,895.2	1 324.3	3,219.5	345.9	3,565.4	6,868.5	9.7	51.9
1992-93	94.6	1,793.3	1,887.9	1 349.0	3,237.0	359.0	3,596.0	6,952.6	10.0	51.7
1993-94	82.0	1,838.3	1,920.3	1 387.9	3,308.3	366.4	3,674.7	7,035.3	10.0	52.2
1994-95	90.2	1,902.4	1,992.6	1 470.4	3,463.0	328.4	3,791.4	7,124.5	8.7	53.2
1995-96	84.8	1,974.4	2,059.1	1 519.1	3,578.2	311.4	3,889.6	7,227.3	8.0	53.8
1996-97	80.8	1,989.8	2,070.6	1 553.2	3,623.9	334.2	3,958.1	7,345.8	8.4	53.9
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1989-90	-3.4	5.3	4.5	6.8	5.4	-2.9	4.8	1.9	-0.5	1.5
1990-91	-18.5	1.4	-0.4	2.5	0.7	25.6	2.4	1.6	1.5	0.4
1991-92	-27.7	-0.4	-2.5	1.5	-0.9	18.6	0.7	1.4	1.5	-0.4
1992-93	-10.2	0.2	-0.4	1.9	0.5	3.8	0.9	1.2	0.3	-0.2
1993-94	-13.4	2.5	1.7	2.9	2.2	2.1	2.2	1.2	0.0	0.5
1994-95	10.1	3.5	3.8	5.9	4.7	-10.4	3.2	1.3	-1.3	1.0
1995-96	-6.1	3.8	3.3	3.3	3.3	-5.2	2.6	1.4	-0.6	0.6
1996-97	-4.7	0.8	0.6	2.2	1.3	7.3	1.8	1.6	0.4	0.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1996-97										
December	80.1	1,997.9	2,077.9	1,554.6	3,632.6	341.8	3,974.4	7,344.1	8.6	54.1
January	81.9	1,988.8	2,070.7	1,568.5	3,639.1	336.0	3,975.1	7,352.0	8.5	54.1
February	80.4	1,993.4	2,073.7	1,583.3	3,657.1	335.7	3,992.8	7,359.9	8.4	54.3
March	80.8	1,967.0	2,047.8	1,575.3	3,623.1	331.6	3,954.8	7,367.8	8.4	53.7
April	78.1	1,989.6	2,067.8	1,570.9	3,638.7	335.5	3,974.2	7,376.5	8.4	53.9
May	77.0	1,987.5	2,064.4	1,558.3	3,622.7	344.9	3,967.7	7,385.2	8.7	53.7
June	73.4	1,974.4	2,047.8	1,569.7	3,617.5	331.0	3,948.6	7,393.9	8.4	53.4
1997-98										
July	79.0	1,993.1	2,072.1	1,565.5	3,637.6	326.0	3,963.6	7,402.6	8.2	53.5
August	78.3	1,981.9	2,060.2	1,566.2	3,626.5	335.1	3,961.6	7,411.4	8.5	53.5
September	77.5	1,994.1	2,071.6	1,584.5	3,656.1	322.9	3,979.0	7,420.1	8.1	53.6
October	76.2	1,989.8	2,066.0	1,586.7	3,652.7	322.6	3,975.2	7,429.2	8.1	53.5
November	71.7	2,005.6	2,077.3	1,598.4	3,675.7	320.8	3,996.5	7,438.3	8.0	53.7
December	76.6	2,012.7	2,089.3	1,588.4	3,677.7	316.4	3,994.1	7,447.4	7.9	53.6
January	77.2	2,008.9	2,086.1	1,585.0	3,671.1	321.3	3,992.5	7,454.3	8.0	53.6
February	79.9	2,013.4	2,093.3	1,598.2	3,691.5	306.9	3,998.5	7,461.2	7.7	53.6
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
August	-0.9	-0.6	-0.6	0.0	-0.3	2.8	-0.1	0.1	0.3	0.0
September	-1.0	0.6	0.6	1.2	0.8	-3.6	0.4	0.1	-0.4	0.1
October	-1.7	-0.2	-0.3	0.1	-0.1	-0.1	-0.1	0.1	0.0	-0.1
November	-5.9	0.8	0.5	0.7	0.6	-0.6	0.5	0.1	-0.1	0.2
December	6.8	0.4	0.6	-0.6	0.1	-1.4	-0.1	0.1	-0.1	-0.1
January	0.8	-0.2	-0.2	-0.2	-0.2	1.5	0.0	0.1	0.1	0.0
February	3.5	0.2	0.3	0.8	0.6	-4.5	0.1	0.1	-0.3	0.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
August	-0.4	0.1	0.1	0.3	0.2	-0.9	0.1	0.1	-0.1	0.0
September	-0.4	0.2	0.2	0.4	0.3	-0.9	0.2	0.1	-0.1	0.0
October	-0.4	0.3	0.2	0.3	0.3	-0.8	0.2	0.1	-0.1	0.0
November	-0.1	0.3	0.3	0.2	0.2	-0.8	0.2	0.1	-0.1	0.0
December	0.4	0.2	0.2	0.2	0.2	-0.8	0.1	0.1	-0.1	0.0
January	0.5	0.2	0.2	0.1	0.2	-0.8	0.1	0.1	-0.1	0.0
February	1.0	0.2	0.2	0.1	0.2	-0.9	0.1	0.1	-0.1	0.0

(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: The Labour Force, Australia, Preliminary (6202.0).

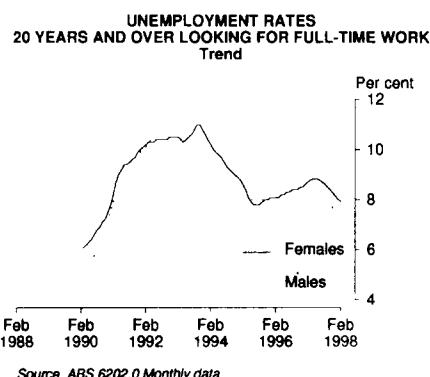
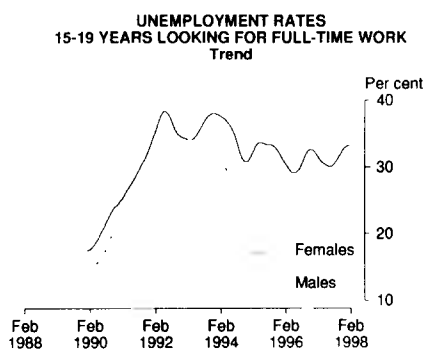
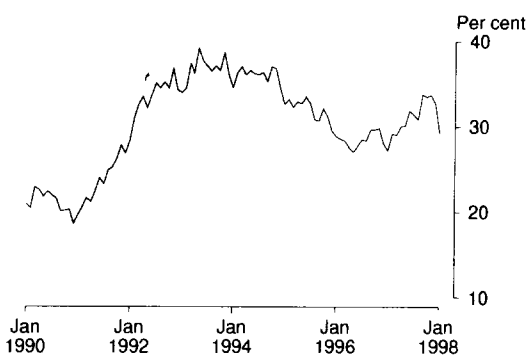


TABLE 6.4. UNEMPLOYMENT RATE BY SEX AND AGE GROUP (a)

Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15–19	Aged 20+	Total		Aged 15–19	Aged 20+	Total		Aged 15–19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1989–90	8.5	14.2	4.9	5.5	5.8	17.8	6.1	7.3	6.4	15.7	5.3	6.1
1990–91	10.2	21.9	7.4	8.3	6.5	24.6	7.9	9.4	7.4	23.0	7.6	8.6
1991–92	9.4	29.0	10.0	11.0	6.6	33.9	10.0	11.7	7.3	31.0	10.0	11.2
1992–93	10.1	30.2	10.9	11.8	6.9	34.9	10.4	12.1	7.7	32.1	10.7	11.9
1993–94	9.6	29.2	10.2	11.1	7.0	37.1	10.4	12.0	7.6	32.2	10.3	11.4
1994–95	9.2	24.4	8.4	9.1	6.6	32.6	8.7	10.1	7.3	27.6	8.5	9.5
1995–96	9.3	25.7	7.9	8.7	6.2	31.2	8.0	9.3	7.0	27.8	8.0	8.9
1996–97	9.5	26.4	7.9	8.8	6.6	31.2	8.6	9.8	7.4	28.2	8.2	9.1
SEASONALLY ADJUSTED (PER CENT)												
1996–97												
December	10.0	27.6	7.7	8.6	6.9	34.6	8.5	9.9	7.7	30.2	8.0	9.0
January	9.6	24.4	7.8	8.5	6.4	31.9	8.8	10.0	7.2	27.2	8.1	9.0
February	9.4	27.5	8.1	9.0	6.5	29.2	8.8	9.8	7.3	28.1	8.4	9.2
March	9.6	28.4	8.0	8.9	6.3	30.6	8.8	9.9	7.2	29.2	8.3	9.2
April	9.7	26.1	8.0	8.8	6.3	32.3	8.8	10.0	7.2	28.4	8.3	9.2
May	9.2	26.6	8.0	8.8	7.0	29.2	9.0	10.0	7.6	27.5	8.4	9.2
June	9.0	26.0	7.8	8.6	6.4	31.4	8.8	9.9	7.1	28.0	8.2	9.0
1997–98												
July	9.1	26.8	8.2	9.0	6.4	29.6	8.6	9.6	7.1	27.8	8.4	9.2
August	9.0	26.3	8.1	8.8	6.6	29.9	8.8	9.8	7.2	27.6	8.3	9.2
September	10.3	25.8	7.9	8.6	6.2	30.0	8.5	9.5	7.3	27.3	8.1	8.9
October	9.4	24.9	7.7	8.5	6.1	32.0	8.4	9.6	7.0	27.4	7.9	8.8
November	10.2	24.6	7.7	8.4	6.0	34.6	8.3	9.5	7.2	28.1	7.9	8.8
December	9.6	25.6	7.5	8.3	6.0	32.5	8.1	9.3	7.0	28.2	7.7	8.6
January	8.8	24.5	7.4	8.1	6.3	34.7	7.9	9.3	7.0	28.4	7.6	8.5
February	10.0	23.8	7.5	8.2	5.7	30.7	8.0	9.1	6.9	26.4	7.7	8.5
TREND (PER CENT)												
1996–97												
December	9.6	26.8	7.9	8.7	6.5	32.6	8.5	9.8	7.4	28.9	8.1	9.1
January	9.6	26.8	7.9	8.7	6.5	32.1	8.6	9.9	7.3	28.8	8.1	9.1
February	9.6	26.8	7.9	8.8	6.5	31.5	8.7	9.9	7.3	28.6	8.2	9.1
March	9.5	26.8	8.0	8.8	6.5	31.0	8.8	9.9	7.3	28.4	8.3	9.2
April	9.4	26.8	8.0	8.8	6.5	30.6	8.9	9.9	7.3	28.2	8.3	9.2
May	9.2	26.7	8.1	8.8	6.5	30.3	8.9	9.9	7.3	28.0	8.3	9.2
June	9.2	26.6	8.1	8.8	6.5	30.1	8.8	9.8	7.2	27.9	8.3	9.2
1997–98												
July	9.3	26.3	8.0	8.8	6.5	30.1	8.7	9.8	7.2	27.7	8.3	9.1
August	9.4	26.0	8.0	8.7	6.4	30.5	8.6	9.7	7.2	27.6	8.2	9.1
September	9.5	25.7	7.9	8.7	6.3	31.1	8.5	9.6	7.2	27.6	8.1	9.0
October	9.7	25.4	7.8	8.5	6.2	31.9	8.4	9.5	7.1	27.8	8.0	8.9
November	9.7	25.1	7.7	8.4	6.1	32.6	8.3	9.5	7.1	27.8	7.9	8.8
December	9.7	24.8	7.6	8.3	6.0	33.0	8.1	9.4	7.0	27.8	7.8	8.7
January	9.6	24.5	7.5	8.2	6.0	33.2	8.0	9.3	7.0	27.7	7.7	8.6
February	9.6	24.3	7.4	8.1	5.9	33.2	7.9	9.2	6.9	27.6	7.6	8.5

(a) : For unemployment rates for total males, females and persons, use Tables 6.1, 6.2 and 6.3. Source: Labour Force, Australia, Preliminary (6202.0).

UNEMPLOYED PERSONS
PROPORTION OF UNEMPLOYED THAT IS LONG-TERM



Source: ABS 6203.0 Monthly data

TABLE 6.5. UNEMPLOYED PERSONS : REASON FOR UNEMPLOYMENT, DURATION OF UNEMPLOYMENT, AND PROPORTION WITH DEPENDANTS

Period	Reason for unemployment (per cent of unemployed) (a)					Duration of unemployment (b)			
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	Proportion with dependants (per cent)
ANNUAL AVERAGE									
1989-90	30.7	22.1	3.1	17.9	26.3	42.2	12	22.7	29.0
1990-91	39.6	19.0	3.0	16.8	21.6	39.4	14	21.0	28.9
1991-92	42.7	14.8	2.5	16.9	23.1	45.5	23	28.8	29.8
1992-93	38.1	12.7	2.2	18.1	28.9	53.8	27	35.8	30.4
1993-94	33.2	13.2	2.3	18.6	32.6	57.5	28	36.6	30.5
1994-95	30.1	14.6	2.5	20.0	32.8	57.5	24	34.4	31.8
1995-96	31.5	16.1	3.0	20.1	29.3	51.7	20	29.6	29.9
1996-97	32.6	15.7	3.0	20.3	28.4	51.3	20	29.3	29.5
ORIGINAL									
1996-97									
November	32.9	15.7	2.6	19.8	29.1	53.8	22	29.8	31.5
December	30.1	13.8	3.1	25.6	27.4	50.8	16	28.0	26.2
January	32.7	14.6	3.0	23.9	25.8	47.4	14	27.2	26.3
February	31.8	15.5	2.5	21.5	28.7	49.4	16	29.2	28.1
March	32.5	15.8	2.3	21.9	27.4	49.3	16	29.0	28.2
April	32.0	15.9	3.3	20.0	28.8	52.4	17	30.0	29.2
May	34.1	15.6	3.1	18.1	29.1	52.6	21	30.1	30.0
June	32.7	15.3	2.7	18.6	30.7	55.3	23	31.9	30.1
1997-98									
July	34.0	16.2	4.1	18.2	27.5	52.9	25	31.4	29.7
August	34.4	14.6	2.3	18.4	30.4	54.9	25	30.8	30.5
September	31.8	14.7	3.1	18.9	31.5	57.9	26	33.8	29.8
October	31.5	14.7	2.8	20.5	30.6	58.3	26	33.5	29.8
November	31.8	14.6	2.6	19.7	31.2	56.4	26	33.7	30.3
December	30.2	13.4	2.8	24.5	29.0	53.4	22	32.7	27.0
January	32.3	15.1	3.1	23.3	26.3	47.1	15	29.2	26.3

(a) : Reason for leaving last full-time job unless looking for first job. (b) : Long-term unemployed are those persons classified as unemployed for 52 weeks or more.

Source: Labour Force, Australia (6203.0).

TABLE 6.6. EMPLOYED PERSONS BY INDUSTRY

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants	
ANNUAL AVERAGE ('000)									
1989-90	428.4	103.8	1,201.1	108.6	602.3	511.1	1,118.7	309.8	
1990-91	434.9	95.0	1,143.4	103.2	572.6	511.0	1,097.3	321.8	
1991-92	408.1	89.6	1,086.0	106.2	517.0	489.2	1,090.4	342.1	
1992-93	404.1	86.7	1,086.5	97.6	533.1	486.9	1,104.1	336.0	
1993-94	408.7	89.4	1,092.3	92.2	558.0	510.4	1,114.3	347.4	
1994-95	404.4	86.1	1,115.5	86.8	589.9	493.2	1,187.6	377.4	
1995-96	421.9	85.3	1,111.3	80.8	600.3	499.1	1,226.8	380.6	
1996-97	427.0	86.7	1,129.8	66.7	586.8	492.5	1,237.7	399.1	
SEASONALLY ADJUSTED ('000)									
1995-96									
November	424.8	82.9	1,107.5	83.7	606.6	513.6	1,217.4	389.6	
February	424.7	89.4	1,109.6	81.7	601.3	488.3	1,240.6	368.0	
May	429.8	85.1	1,108.6	73.9	598.9	491.5	1,247.6	374.9	
1996-97									
August	426.0	90.2	1,121.0	67.9	602.7	494.7	1,253.8	382.5	
November	414.2	91.3	1,133.9	66.6	584.4	484.4	1,257.3	390.1	
February	434.1	85.4	1,131.4	63.9	581.5	499.8	1,223.9	415.0	
May	433.8	80.0	1,133.5	68.4	578.5	491.0	1,216.4	408.7	
1997-98									
August	423.1	80.7	1,145.9	65.5	566.4	472.1	1,212.0	397.5	
November	452.3	85.0	1,133.7	64.9	596.6	495.1	1,273.0	398.2	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
November	-2.8	1.3	1.2	-1.9	-3.0	-2.1	0.3	2.0	
February	4.8	-6.6	-0.2	-4.0	-0.5	3.2	-2.7	6.4	
May	-0.1	-6.3	0.2	7.0	-0.5	-1.8	-0.6	-1.5	
1997-98									
August	-2.5	0.9	1.1	-4.2	-2.1	-3.8	-0.4	-2.7	
November	6.9	5.3	-1.1	-1.0	5.3	4.9	5.0	0.2	
ANNUAL AVERAGE ('000)									
1989-90	384.1	148.9	360.0	603.8	344.1	520.4	644.3	157.6	274.9
1990-91	384.7	150.9	354.8	607.2	360.4	524.4	677.7	149.5	272.8
1991-92	374.5	140.1	334.0	618.5	349.5	531.4	693.9	163.7	289.0
1992-93	357.9	123.2	318.2	615.8	364.2	548.0	688.7	154.7	295.1
1993-94	362.5	132.8	317.0	641.8	368.3	552.3	709.0	167.2	291.3
1994-95	381.3	148.2	312.6	749.4	357.1	555.4	719.8	189.2	303.7
1995-96	388.3	158.4	315.6	795.8	378.7	584.7	757.0	187.6	314.9
1996-97	396.2	163.6	316.8	827.5	369.1	581.9	771.6	192.5	317.4
SEASONALLY ADJUSTED ('000)									
1995-96									
November	388.6	148.0	311.5	795.3	384.9	583.3	751.3	193.5	317.9
February	388.1	165.8	315.7	792.6	382.8	585.4	758.9	186.8	316.6
May	393.6	168.2	316.8	802.5	367.1	584.3	761.2	176.2	322.7
1996-97									
August	397.4	170.8	313.4	805.7	375.2	580.4	765.8	191.0	314.1
November	394.8	166.9	318.8	837.5	372.0	588.7	783.6	177.9	300.1
February	399.3	154.1	323.1	829.9	370.1	581.1	771.8	202.5	315.9
May	393.2	162.9	311.6	837.3	359.2	577.4	765.0	198.8	339.9
1997-98									
August	395.3	157.7	313.3	878.4	342.2	574.3	780.6	198.6	344.5
November	391.1	145.9	308.2	876.4	352.2	579.9	795.6	208.2	333.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
November	-0.7	-2.3	1.7	3.9	-0.9	1.4	2.3	-6.9	-4.5
February	1.1	-7.7	1.3	-0.9	-0.5	-1.3	-1.5	13.8	5.3
May	-1.5	5.7	-3.5	0.9	-2.9	-0.6	-0.9	-1.8	7.6
1997-98									
August	0.5	-3.2	0.5	4.9	-4.7	-0.5	2.0	-0.1	1.3
November	-1.1	-7.4	-1.6	-0.2	2.9	1.0	1.9	4.9	-3.2

Source: Labour Force, Australia (6203.0).

TABLE 6.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime	
	Manufac- turing (a)	All industries		Manufac- turing (a)	All industries	Manufac- turing (a)	All industries
ANNUAL AVERAGE							
1988-89	14.5	69.5	130.3	3.0	1.4	35.2	19.1
1989-90	11.3	59.5	118.0	3.2	1.4	37.0	19.4
1990-91	5.0	34.1	51.0	2.5	1.2	31.2	17.0
1991-92	3.0	25.6	29.3	2.5	1.1	31.9	15.9
1992-93	3.4	29.3	31.3	2.7	1.1	32.6	16.0
1993-94	5.4	43.1	47.3	2.9	1.2	34.8	17.1
1994-95	9.8	61.4	77.1	3.0	1.3	36.3	17.3
1995-96	7.9	58.9	76.8	2.5	1.1	31.8	16.0
1996-97	6.3	61.6	77.3	2.6	1.1	31.4	15.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1995-96							
November	5.8	55.7	71.5	2.6	1.1	33.5	16.1
February	9.1	63.3	82.5	2.5	1.1	30.7	16.1
May	8.2	59.1	76.3	2.6	1.1	32.0	15.6
1996-97							
August	6.0	58.7	72.8	2.5	1.1	30.6	15.0
November	6.1	61.9	79.4	2.8	1.1	33.5	15.4
February	7.4	62.6	77.2	2.5	1.1	29.5	15.7
May	5.8	63.7	78.7	2.6	1.1	32.0	15.7
1997-98							
August	7.1	64.5	80.8	2.7	1.1	34.1	16.0
November	6.6	67.7	86.9	2.9	1.0	35.6	15.3

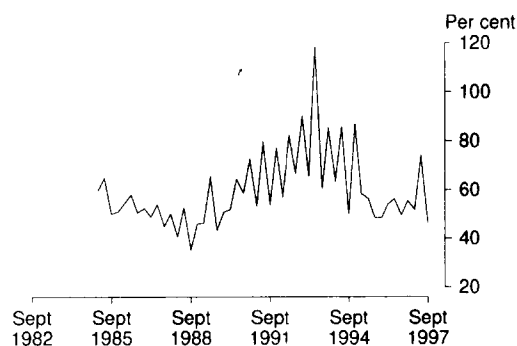
(a) Seasonally adjusted data not available. Original data provided. Source: Job Vacancies and Overtime, Australia (6354 0)

TABLE 6.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Const- ruction	Transport and storage; Communi- cation services	Education; Health and community services	Other industries (a)	All industries
	Coal	Other	Metal product; Machinery and equipment	Other					
ANNUAL									
1988-89	10,471	1,556	515	260	418	178	97	59	206
1989-90	5,054	620	285	216	317	338	216	64	185
1990-91	3,953	1,246	2,124	214	206	73	77	24	238
1991-92	4,239	1,005	583	276	261	213	163	58	182
1992-93	2,908	290	600	208	110	185	181	64	159
1993-94	6,093	235	142	101	61	44	65	30	82
1994-95	3,124	1,089	166	159	105	137	94	17	86
1995-96	4,981	556	73	113	636	75	175	14	115
1996-97	7,245	32	203	86	405	42	91	14	90
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1996-97									
September	7,109	220	169	115	894	82	183	16	140
October	7,107	128	153	75	887	53	181	16	133
November	6,625	95	150	69	890	42	186	17	130
December	7,171	73	146	70	892	43	187	17	131
January	7,369	71	145	80	899	42	186	16	132
February	7,095	37	142	76	905	38	179	14	128
March	6,833	26	146	74	907	38	156	12	122
April	6,568	20	165	81	921	42	126	11	117
May	6,934	30	199	87	677	42	102	13	105
June	7,245	32	203	86	405	42	91	14	90
1997-98									
July	6,269	32	197	82	263	49	84	9	75
August	5,150	18	111	64	248	52	73	9	63
September	5,522	18	129	54	215	70	70	13	65
October	5,332	19	160	84	247	89	70	13	72
November	4,750	19	171	99	280	91	74	11	74

(a) : Comprises Agriculture, forestry, and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence; Personal and other services. (b) : Monthly figures relate to the twelve months ending in the reference month. Source: Industrial Disputes, Australia (6321.0).

CONTRIBUTION TO QUARTERLY CHANGE
IN POPULATION
Natural increase to total increase



Source ABS 3101.0

TABLE 6.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net im- migration	Total increase	Total (b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1988-89	250.2	118.8	131.4	157.4	282.2	16,814.4	3,724.9	11,243.0	1,846.5
1989-90	257.5	125.1	132.4	124.6	250.7	17,065.1	3,755.0	11,416.8	1,893.4
1990-91	261.2	119.6	141.6	86.4	218.9	17,284.0	3,785.5	11,547.8	1,950.7
1991-92	255.7	120.8	138.3	68.6	210.7	17,494.7	3,816.3	11,674.7	2,003.6
1992-93	265.8	122.0	138.6	30.0	172.4	17,667.1	3,837.5	11,773.2	2,056.4
1993-94	259.4	123.9	134.8	46.5	187.6	17,854.7	3,860.0	11,889.1	2,105.6
1994-95	257.8	125.8	132.0	80.1	217.1	18,071.8	3,888.1	12,032.2	2,151.4
1995-96	252.3	125.2	124.0	104.1	238.9	18,310.7	3,911.3	12,196.3	2,203.1
1996-97	253.5	128.8	125.8	88.4	221.5	18,532.2	3,920.3	12,366.8	2,245.1
QUARTERLY ('000)									
1995-96									
September	64.1	34.8	30.2	29.1	62.0	18,133.8	na	na	na
December	61.9	31.1	30.3	29.2	62.3	18,196.1			
March	63.9	29.5	33.3	25.1	61.1	18,257.2			
June	62.5	29.8	30.2	20.6	53.5	18,310.7			
1996-97									
September	64.9	38.1	27.8	20.8	56.1	18,366.8			
December	62.6	31.3	31.1	24.8	55.9	18,422.7			
March	62.0	28.2	33.9	31.2	65.1	18,487.8			
June	64.0	31.2	33.0	11.5	44.4	18,532.2			
1997-98									
September	63.9	37.9	26.0	30.4	56.4	18,588.6			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1988-89			0.79	0.95	1.7				
1989-90			0.79	0.74	1.5				
1990-91			0.83	0.51	1.3				
1991-92			0.80	0.40	1.2				
1992-93			0.79	0.17	1.0				
1993-94			0.76	0.26	1.1				
1994-95			0.74	0.45	1.2				
1995-96			0.69	0.58	1.3				
1996-97			0.69	0.48	1.2				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1996-97									
September			0.15	0.11	0.3				
December			0.17	0.14	0.3				
March			0.18	0.17	0.4				
June			0.18	0.06	0.2				
1997-98									
September			0.14	0.16	0.3				

(a) : Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-91. (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: Australian Demographic Statistics (3101.0).

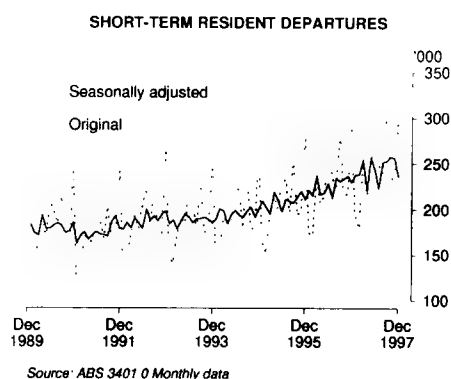
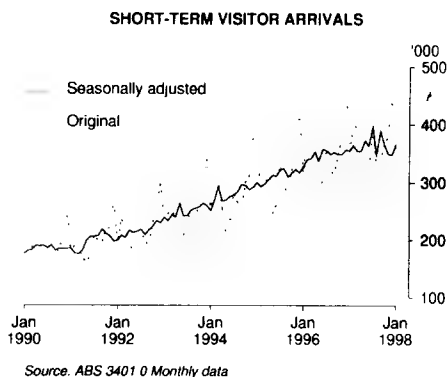


TABLE 6.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original										Seasonally adjusted	
	Arrivals					Departures					Short-term	
	Per- manent	Long- term	Short-term Australian residents	Short-term overseas visitors	Total	Per- manent	Long- term	Short-term Australian residents	Short-term overseas visitors	Total	Short-term	Australian
											overseas visitor arrivals	resident depart- ures
ANNUAL ('000)												
1988-89	145.3	104.6	1,763.5	2,220.3	4,233.6	21.7	91.0	1,836.9	2,157.9	4,107.4	na	na
1989-90	121.2	110.7	2,026.1	2,147.3	4,405.3	27.9	100.2	2,087.8	2,092.8	4,308.6		
1990-91	121.7	114.7	2,054.1	2,227.4	4,518.0	31.1	110.5	2,115.6	2,193.8	4,450.8		
1991-92	107.4	126.8	2,072.5	2,519.7	4,826.4	29.1	115.2	2,173.4	2,473.6	4,791.4		
1992-93	76.3	127.4	2,218.3	2,785.6	5,207.9	27.9	113.2	2,299.5	2,730.5	5,171.4		
1993-94	69.8	137.6	2,245.5	3,168.7	5,621.7	27.2	112.7	2,304.0	3,119.0	5,562.9		
1994-95	87.4	151.1	2,387.0	3,535.3	6,160.8	26.9	118.5	2,422.2	3,486.6	6,053.9		
1995-96	99.1	163.6	2,569.6	3,966.2	6,798.2	28.7	124.4	2,624.3	3,910.1	6,687.6		
1996-97	85.7	175.2	2,786.1	4,252.8	7,299.7	29.8	136.7	2,837.2	4,216.9	7,220.8		
MONTHLY ('000)												
1996-97												
November	7.6	11.9	214.1	375.6	609.3	2.4	11.5	218.2	362.3	594.5	349.1	236.9
December	7.8	16.9	168.7	465.2	658.6	2.7	17.8	295.0	384.4	699.9	357.0	229.8
January	7.3	22.8	330.8	342.9	703.8	3.0	15.8	194.4	434.3	647.6	355.3	238.2
February	6.6	25.9	194.8	408.0	635.3	2.5	10.8	180.2	371.1	564.6	363.9	238.5
March	7.3	12.7	208.2	390.9	619.2	2.7	11.8	250.4	385.1	650.1	354.7	254.4
April	6.4	10.8	209.2	325.9	552.4	2.6	10.2	212.7	365.7	591.2	354.4	221.9
May	6.1	9.0	197.5	289.1	501.7	2.4	9.4	251.3	305.4	568.4	372.5	257.3
June	6.2	10.9	222.0	308.2	547.2	2.5	11.8	280.2	302.9	597.4	362.8	243.1
1997-98												
July	6.5	21.7	285.1	397.4	710.7	2.7	12.9	249.3	351.1	616.0	397.1	223.8
August	6.5	11.9	244.2	330.4	593.0	2.5	11.9	240.0	378.1	632.5	346.7	252.2
September	6.2	12.2	270.6	330.9	620.0	2.1	10.1	304.2	303.2	619.6	389.6	253.0
October	6.0	13.5	324.2	366.5	710.2	2.2	9.3	236.9	336.2	584.5	366.8	257.7
November	6.2	12.6	235.5	379.5	633.8	2.3	12.8	232.5	381.9	629.6	349.7	256.8
December	6.7	17.8	175.2	448.3	647.9	2.7	19.5	300.7	366.1	689.0	348.0	235.9
January	nya	nya	nya	353.0	nya	nya	nya	nya	nya	nya	366.8	nya

Source: Overseas Arrivals and Departures, Australia (3401.0).

7 INCOMES AND LABOUR COSTS

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CHANGE IN FUTURE ISSUES

The time series Award rates of pay indexes: full-time employees (Table 7.4) has been discontinued from June 1997. The ABS has developed a new Wage Cost Index (WCI) to replace Award rates of pay indexes. This index measures quarterly movements in underlying wage rates resulting from enterprise, workplace and individual employee agreements, as well as changes to award rates. The new index was released on 26 March 1998 in the new publication *Wage Cost Index: Australia* (ABS Catalogue no. 6345.0). The new index will be published in *Australian Economic Indicators* (ABS Catalogue no. 1350.0) from May 1998. For further information about the WCI see 'Recent Releases' on page 10 of the present issue (April 1998) of *Australian Economic Indicators*.

RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

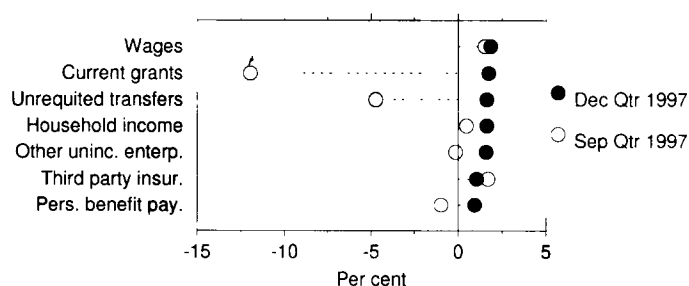
Company Profits, Australia (5651.0)

Average Weekly Earnings, Australia, Preliminary (6301.0)

Average Weekly Earnings, States and Australia (6302.0)

Award Rates of Pay Indexes, Australia (6312.0) (Final issue of this publication — June 1997, see *CHANGE IN FUTURE ISSUES*, above)

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from previous quarter

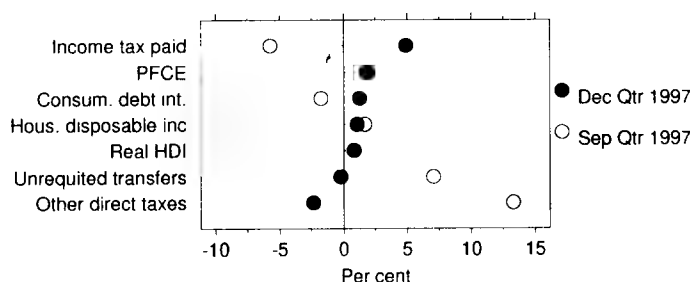


Source: ABS 5206.0

TABLE 7.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS

Period	Wages, salaries and supplements	Farm unincorporated enterprises	Other unincorporated enterprises (a)	Third party insurance transfers (b)	Personal benefit payments to residents	Current grants to non-profit institutions	Unrequited transfers from overseas	Household income
ANNUAL (\$ MILLION)								
1988-89	163,690	4,798	57,814	1,232	29,328	3,887	3,271	264,020
1989-90	182,243	4,275	65,333	1,223	32,370	4,353	3,335	293,132
1990-91	190,389	1,314	65,161	1,408	37,262	4,690	3,567	303,791
1991-92	194,639	1,792	61,312	1,282	42,351	5,503	3,512	310,391
1992-93	201,709	2,968	59,572	1,043	46,076	6,128	1,993	319,489
1993-94	212,175	3,487	58,326	1,322	49,667	6,800	2,129	333,906
1994-95	225,867	1,829	68,245	1,668	51,820	7,582	2,199	359,210
1995-96	241,526	4,962	71,776	1,801	55,705	8,601	2,871	387,242
1996-97	257,736	5,002	75,078	1,867	58,566	8,875	3,143	410,267
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	11.5	45.3	18.5	-10.7	5.7	13.1	21.6	12.8
1989-90	11.3	-10.9	13.0	-0.7	10.4	12.0	2.0	11.0
1990-91	4.5	-69.3	-0.3	15.1	15.1	7.7	7.0	3.6
1991-92	2.2	36.4	-5.9	-8.9	13.7	17.3	-1.5	2.2
1992-93	3.6	65.6	-2.8	-18.6	8.8	11.4	-43.3	2.9
1993-94	5.2	17.5	-2.1	26.7	7.8	11.0	6.8	4.5
1994-95	6.5	-47.5	17.0	26.2	4.3	11.5	3.3	7.6
1995-96	6.9	171.3	5.2	8.0	7.5	13.4	30.6	7.8
1996-97	6.7	0.8	4.6	3.7	5.1	3.2	9.5	5.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1995-96								
December	60,193	1,298	17,510	448	13,717	2,164	711	96,040
March	60,560	1,318	18,137	454	14,013	2,228	766	97,476
June	61,540	1,019	18,641	459	14,527	2,164	723	99,074
1996-97								
September	63,533	1,202	18,659	460	14,382	1,998	780	101,013
December	64,410	1,279	18,330	463	14,725	2,205	768	102,180
March	64,893	1,392	18,711	469	14,702	2,269	809	103,245
June	65,456	1,303	19,349	475	14,985	2,484	786	104,839
1997-98								
September	66,437	1,330	19,317	483	14,836	2,187	749	105,340
December	67,674	1,311	19,621	488	14,976	2,225	762	107,057
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
December	1.4	6.4	-1.8	0.7	2.4	10.4	-1.5	1.2
March	0.7	8.9	2.1	1.3	-0.2	2.9	5.3	1.0
June	0.9	-6.4	3.4	1.3	1.9	9.5	-2.8	1.5
1997-98								
September	1.5	2.1	-0.2	1.7	-1.0	-12.0	-4.7	0.5
December	1.9	-1.4	1.6	1.0	0.9	1.7	1.6	1.6

(a) : Includes all income from dwellings, interest, and dividends. (b) : Seasonally adjusted data not available. Original data provided. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from previous quarter

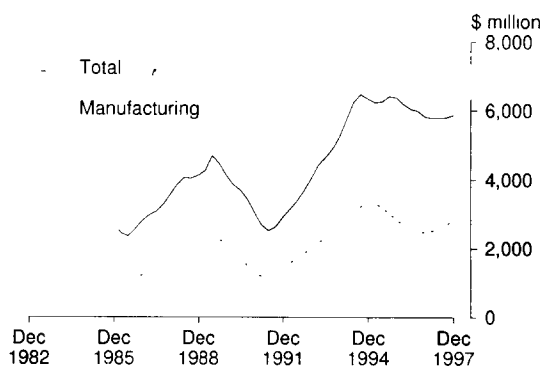
Source: ABS 5206.0

TABLE 7.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS—continued

Period	Consumer debt interest (a)	Income tax paid	Other direct taxes, fees, fines etc.	Unrequited transfers to overseas	Household disposable income	Private final consumption expenditure	Saving	Real household disposable income (b)
ANNUAL (\$ MILLION)								
1988-89	5,900	47,433	2,028	883	207,776	196,364	11,412	221,309
1989-90	8,073	49,931	2,335	884	231,909	218,314	13,595	232,003
1990-91	7,183	50,156	2,402	965	243,085	231,700	11,385	231,307
1991-92	5,077	46,830	2,858	960	254,666	244,229	10,437	236,110
1992-93	3,866	47,527	3,064	1,006	264,026	256,737	7,289	240,002
1993-94	3,192	50,570	3,435	1,173	275,536	269,502	6,034	246,595
1994-95	3,683	54,634	3,707	1,217	295,969	286,830	9,139	261,687
1995-96	4,324	60,603	3,949	1,161	317,205	306,369	10,836	273,115
1996-97	4,499	66,278	3,896	1,265	334,329	318,480	15,849	283,427
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	31.1	13.4	12.7	11.1	12.2	11.8	19.5	4.5
1989-90	36.8	5.3	15.1	0.1	11.6	11.2	19.1	4.8
1990-91	-11.0	0.5	2.9	9.2	4.8	6.1	-16.3	-0.3
1991-92	-29.3	-6.6	19.0	-0.5	4.8	5.4	-8.3	2.1
1992-93	-23.9	1.5	7.2	4.8	3.7	5.1	-30.2	1.6
1993-94	-17.4	6.4	12.1	16.6	4.4	5.0	-17.2	2.7
1994-95	15.4	8.0	7.9	3.8	7.4	6.4	51.5	6.1
1995-96	17.4	10.9	6.5	-4.6	7.2	6.8	18.6	4.4
1996-97	4.0	9.4	-1.3	9.0	5.4	4.0	46.3	3.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1995-96								
December	1,073	15,068	988	291	78,620	76,292	2,329	67,841
March	1,093	15,313	1,016	294	79,759	76,861	2,898	68,506
June	1,114	15,399	984	291	81,285	78,060	3,226	69,539
1996-97								
September	1,146	15,825	963	309	82,771	78,402	4,369	70,527
December	1,123	16,471	989	318	83,279	79,220	4,059	70,802
March	1,106	16,589	942	320	84,287	79,977	4,310	71,187
June	1,124	17,766	1,001	318	84,630	81,109	3,522	71,335
1997-98								
September	1,104	16,751	1,134	340	86,011	82,695	3,316	72,467
December	1,118	17,580	1,107	339	86,912	84,183	2,729	73,034
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
December	-2.0	4.1	2.7	2.9	0.6	1.0	-7.1	0.4
March	-1.5	0.7	-4.8	0.7	1.2	1.0	6.2	0.5
June	1.6	7.1	6.3	-0.8	0.4	1.4	-18.3	0.2
1997-98								
September	-1.8	-5.7	13.3	7.1	1.6	2.0	-5.8	1.6
December	1.3	5.0	-2.4	-0.2	1.0	1.8	-17.7	0.8

(a) : Seasonally adjusted data not available. Original data provided. (b) : Deflated by the implicit price deflator for private final consumption expenditure Source: Australian National Accounts: National Income, Expenditure and Product (5206.0)

COMPANY PROFITS BEFORE INCOME TAX
Trend



Source: ABS 5651 0 Quarterly data

TABLE 7.2. COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY (a)

Period	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
ANNUAL (\$ MILLION)										
1988-89	3,542	8,697	579	2,122	1,350	716	-48	-168	398	17,190
1989-90	4,948	8,128	363	1,480	1,384	585	-285	-618	75	16,060
1990-91	5,922	5,185	344	671	907	365	-1,009	-267	177	12,294
1991-92	5,048	6,117	393	632	901	374	-429	-930	225	12,331
1992-93	5,268	8,351	324	1,109	1,379	394	144	-497	286	16,757
1993-94	4,833	10,978	368	1,642	1,652	774	849	-1	726	21,821
1994-95	4,668	13,011	500	2,758	1,933	649	916	-340	1,121	25,216
1995-96	5,950	10,771	619	2,546	1,629	780	602	-10	1,949	24,836
1996-97	5,948	10,060	722	2,339	1,627	943	252	-177	1,374	23,088
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	-6.9	32.5	22.2	29.4	18.4	22.1	na	na	37.5	17.3
1989-90	39.7	-6.5	-37.3	-30.3	2.5	-18.4			-81.2	-6.6
1990-91	19.7	-36.2	-5.3	-54.7	-34.4	-37.6			135.8	-23.4
1991-92	-14.8	18.0	14.2	-5.7	-0.7	2.5			27.2	0.3
1992-93	4.4	36.5	-17.6	75.5	53.1	5.4			27.0	35.9
1993-94	-8.3	31.5	13.6	48.0	19.8	96.7			154.2	30.2
1994-95	-3.4	18.5	36.1	68.0	17.0	-16.2			54.4	15.6
1995-96	27.5	-17.2	23.8	-7.7	-15.7	20.2			73.9	-1.5
1996-97	0.0	-6.6	16.5	-8.1	-0.1	20.9			-29.5	-7.0
TREND (\$ MILLION)										
1995-96										
December	1,466	2,881	161	640	423	231	140	-46	486	6,382
March	1,473	2,699	165	647	381	207	145	-22	500	6,195
June	1,511	2,549	157	625	365	181	172	2	492	6,054
1996-97										
September	1,590	2,484	146	575	374	192	163	-1	459	5,982
December	1,579	2,493	143	546	400	230	100	-53	380	5,819
March	1,506	2,537	153	609	409	271	44	-47	302	5,785
June	1,438	2,604	160	690	398	266	6	-16	250	5,796
1997-98										
September	1,405	2,705	160	730	387	217	-33	12	228	5,811
December	1,418	2,847	154	733	385	152	-70	39	222	5,879
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97										
December	-0.7	0.4	-1.9	-5.1	6.9	20.1	-38.4	na	17.3	-2.7
March	-4.7	1.8	7.1	11.7	2.3	17.7	-56.1		-20.6	-0.6
June	-4.5	2.6	4.5	13.2	-2.8	-2.0	-85.7		-17.0	0.2
1997-98										
September	-2.3	3.9	-0.3	5.8	-2.7	-18.3	-616.7		-8.9	0.2
December	0.9	5.3	-3.8	0.4	-0.7	-30.0	115.3		-2.4	1.2

(a) Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies associated with agriculture, forestry, fishing, hunting, banking, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services. Source: Company Profits: Australia (5651.0).

TABLE 7.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : FULL-TIME ADULTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK) (a)									
1988-89	515.70	428.50	487.30	559.50	440.80	520.90	505.50	330.50	431.10
1989-90	552.20	458.30	521.00	598.60	471.20	556.30	542.30	352.80	459.70
1990-91	588.30	491.40	555.40	632.70	503.60	588.90	574.10	376.90	486.70
1991-92	615.40	516.20	580.80	655.90	527.90	611.20	590.40	393.80	500.80
1992-93	627.10	525.80	591.00	672.60	537.80	624.60	605.20	402.40	511.00
1993-94	645.90	542.80	609.10	695.70	556.20	645.90	622.00	414.50	525.70
1994-95	673.00	564.10	633.90	729.30	578.10	675.10	645.10	426.70	543.80
1995-96	705.10	585.80	662.50	761.90	599.80	704.10	664.30	435.00	557.30
1996-97	731.40	611.80	688.20	787.40	626.30	729.30	682.40	451.90	574.00
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	7.1	7.0	6.9	7.0	6.9	6.8	7.3	6.7	6.6
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
1991-92	4.6	5.0	4.6	3.7	4.8	3.8	2.8	4.5	2.9
1992-93	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
1993-94	3.0	3.2	3.1	3.4	3.4	3.4	2.8	3.0	2.9
1994-95	4.2	3.9	4.1	4.8	3.9	4.5	3.7	2.9	3.4
1995-96	4.8	3.8	4.5	4.5	3.8	4.3	3.0	1.9	2.5
1996-97	3.7	4.4	3.9	3.3	4.4	3.6	2.7	3.9	3.0
ORIGINAL (\$ PER WEEK)									
1995-96									
November	703.38	580.70	659.90	761.62	596.00	702.91	662.74	430.01	554.25
February	708.00	589.20	665.74	764.85	602.51	707.13	668.11	439.36	562.62
May	715.82	594.10	672.64	774.19	607.89	715.22	671.53	441.08	564.45
1996-97									
August	719.84	599.40	676.60	774.81	614.20	717.16	673.82	445.14	566.73
November	727.02	611.90	685.60	787.91	627.51	730.20	679.83	447.07	570.00
February	738.05	615.60	694.10	791.16	628.84	732.91	688.74	457.83	581.59
May	740.70	620.30	696.56	795.83	634.77	736.77	687.07	457.36	577.83
1997-98									
August	753.65	626.94	706.64	808.01	641.20	746.13	693.78	460.19	582.18
November	757.50	633.21	711.20	815.24	648.31	753.05	709.07	466.12	592.64
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1996-97									
November	1.0	2.1	1.3	1.7	2.2	1.8	0.9	0.4	0.6
February	1.5	0.6	1.2	0.4	0.2	0.4	1.3	2.4	2.0
May	0.4	0.8	0.4	0.6	0.9	0.5	-0.2	-0.1	-0.6
1997-98									
August	1.7	1.1	1.4	1.5	1.0	1.3	1.0	0.6	0.8
November	0.5	1.0	0.6	0.9	1.1	0.9	2.2	1.3	1.8
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1996-97									
November	3.4	5.4	3.9	3.5	5.3	3.9	2.6	4.0	2.8
February	4.2	4.5	4.3	3.4	4.4	3.6	3.1	4.2	3.4
May	3.5	4.4	3.6	2.8	4.4	3.0	2.3	3.7	2.4
1997-98									
August	4.7	4.6	4.4	4.3	4.4	4.0	3.0	3.4	2.7
November	4.2	3.5	3.7	3.5	3.3	3.1	4.3	4.3	4.0

(a) : Derived as annual average of average weekly earnings in the specified pay period in each quarter. Source: *Average Weekly Earnings, Australia, Preliminary* (6301.0) and *Average Weekly Earnings, States and Australia* (6302.0).

TABLE 7.4. AWARD RATES OF PAY INDEXES : FULL-TIME ADULT EMPLOYEES

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1988-89	119.4	120.6	119.8	119.9	121.8	120.4
1989-90	126.4	127.6	126.7	127.0	129.3	127.7
1990-91	132.6	134.6	133.2	133.6	136.5	134.5
1991-92	137.1	139.5	137.8	138.2	141.5	139.2
1992-93	138.9	141.2	139.6	140.0	143.2	141.0
1993-94	140.3	142.9	141.1	141.6	145.0	142.6
1994-95	142.0	145.1	143.0	143.3	147.3	144.5
1995-96	144.7	148.5	145.9	146.1	151.0	147.6
1996-97	146.6	151.3	148.1	148.0	154.0	149.9
ORIGINAL (JUNE 1985 = 100.0)						
1995-96						
April	145.2	149.4	146.5	146.6	151.9	148.2
May	145.6	149.8	146.9	147.0	152.3	148.6
June	145.8	150.1	147.1	147.2	152.7	148.9
1996-97						
July	146.0	150.3	147.3	147.4	152.9	149.1
August	146.0	150.3	147.4	147.5	152.9	149.1
September	146.2	150.4	147.5	147.6	153.0	149.2
October	146.4	150.7	147.7	147.8	153.3	149.5
November	146.4	150.9	147.8	147.9	153.6	149.6
December	146.6	151.1	148.0	148.0	153.8	149.8
January	146.6	151.2	148.1	148.1	153.9	149.9
February	146.6	151.2	148.1	148.1	153.9	149.9
March	146.8	152.0	148.4	148.2	154.7	150.2
April	146.8	152.0	148.4	148.2	154.7	150.2
May	147.3	152.3	148.9	148.8	155.1	150.7
June	147.5	153.0	149.2	149.0	155.8	151.1
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1996-97						
December	1.5	2.0	1.6	1.5	2.1	1.7
January	1.4	1.9	1.6	1.4	2.0	1.6
February	1.4	1.9	1.6	1.4	2.0	1.6
March	1.2	1.9	1.4	1.2	2.0	1.5
April	1.1	1.7	1.3	1.1	1.8	1.3
May	1.2	1.7	1.4	1.2	1.8	1.4
June	1.2	1.9	1.4	1.2	2.0	1.5

Source: Award Rates of Pay Indexes, Australia (6312 0).

TABLE 7.5. LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury indexes of average unit labour costs (b)			
	Nominal	Real (c)	Treasury hourly labour costs index (b) (d)	Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1988-89	491.7	521.0	763.4	94.1	95.8	524.1
1989-90	526.3	525.9	807.8	97.0	96.4	562.9
1990-91	557.5	535.1	863.9	99.7	97.4	597.9
1991-92	582.3	544.7	910.0	98.9	97.7	612.2
1992-93	608.1	557.8	943.7	98.0	97.0	615.9
1993-94	624.3	564.6	963.2	96.8	96.8	615.6
1994-95	637.1	572.3	981.7	97.6	96.3	617.8
1995-96	663.8	583.7	1021.9	97.7	97.1	639.5
1996-97	698.5	610.2	1078.6	99.7	97.7	659.3
QUARTERLY						
1995-96						
December	661.6	582.2	1015.6	na	97.7	640.3
March	667.3	586.0	1027.7		97.1	641.4
June	675.4	590.9	1040.7		96.4	643.7
1996-97						
September	684.4	600.9	1066.7		97.2	651.6
December	698.9	612.9	1075.6		98.5	662.3
March	701.4	610.0	1083.1		98.1	666.7
June	709.3	616.9	1098.4		97.2	660.3
1997-98						
September	725.4	633.1	1126.9		99.0	669.9
December	728.1	634.0	1128.5		99.0	675.8

(a) :Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data. (b) :Base for index: 1966-67 to 1972-73 = 100.0. (c) :Deflated by the Gross National Expenditure deflator. (d) :Non-farm wages, salaries and supplements, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners. (e) :Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector, to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax. (f) :Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product. (g) :Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons. Source: NIF-10S Model Data Base (1340.0) and Department of Treasury.

8

FINANCIAL MARKETS

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RELATED PUBLICATIONS

Housing Finance for Owner Occupation (5609.0)

Australian National Accounts: Financial Accounts (5232.0)

Australian Stock Exchange

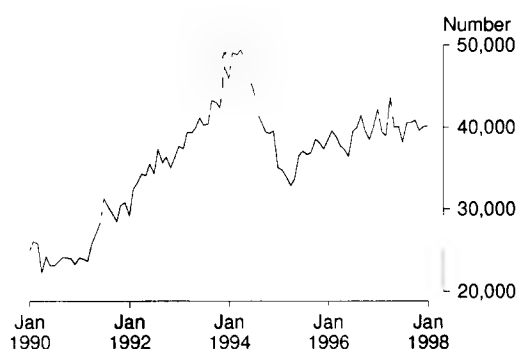
Reserve Bank of Australia *Bulletin*

TABLE 8.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBF	Broad money (d)	Money base (e)	Loans and advances (f)	Bank	Total	
		Current	Other		borrow- ings (c)				outstand- ing (g)		credit (h)
ORIGINAL											
1988-89		12,193	28,120	126,194	166,506	75,516	242,022	16,671	234,638	67,103	301,741
1989-90		12,840	29,058	148,512	190,410	71,507	261,917	17,706	266,180	68,265	334,445
1990-91		14,620	30,182	157,848	202,650	63,752	266,402	18,717	274,519	66,277	340,796
1991-92		15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	335,858
1992-93		16,192	47,729	165,690	229,612	49,782	279,393	20,497	280,978	61,441	342,419
1993-94		17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,393	59,943	366,337
1994-95		18,233	56,956	188,428	263,617	53,397	317,014	23,491	341,269	59,136	400,404
1995-96		18,792	65,980	205,713	290,485	58,904	349,389	24,546	388,342	60,980	449,322
1996-97		19,754	77,125	224,135	321,014	62,554	383,568	34,108	425,906	61,479	487,385
1996-97											
December		19,628	75,837	217,969	313,435	58,922	372,357	33,043	408,641	61,697	470,338
January		19,260	73,750	220,446	313,457	59,300	372,757	33,857	410,887	61,311	472,198
February		19,305	74,838	220,563	314,706	60,710	375,416	33,338	412,078	60,634	472,711
March		19,482	74,640	220,597	314,719	61,161	375,880	32,199	415,108	60,873	475,981
April		19,558	76,280	220,754	316,592	61,640	378,232	33,374	418,656	60,847	479,503
May		19,586	76,543	222,585	318,715	61,875	380,590	33,258	422,699	61,117	483,816
June		19,754	77,125	224,135	321,014	62,554	383,568	34,108	425,906	61,479	487,385
1997-98											
July		19,893	79,647	224,722	324,263	63,548	387,811	32,149	434,184	61,584	495,768
August		20,011	80,581	223,765	324,358	64,131	388,489	30,923	436,526	62,172	498,698
September		20,066	80,849	224,078	324,993	65,976	390,969	30,366	440,031	62,793	502,824
October		20,209	84,268	224,259	328,736	68,499	397,235	29,268	443,504	63,566	507,070
November		20,513	85,060	224,379	329,952	67,924	397,876	29,308	448,309	63,652	511,961
December		21,098	87,038	225,462	333,598	66,987	400,585	29,962	455,820	64,588	520,408
January		20,743	86,285	226,216	333,244	66,506	399,750	29,639	457,614	64,882	522,496
SEASONALLY ADJUSTED											
1996-97											
December		19,136	72,735	217,081	308,952	59,138	368,090	na	na	na	468,840
January		19,247	72,656	219,171	311,074	59,969	371,043				472,366
February		19,428	74,799	219,919	314,145	60,388	374,533				473,752
March		19,296	74,707	219,904	313,907	61,205	375,112				476,887
April		19,819	76,446	221,745	318,011	61,591	379,602				480,472
May		19,724	77,883	223,527	321,133	61,555	382,688				484,288
June		19,853	78,517	225,449	323,818	62,450	386,268				487,969
1997-98											
July		19,932	79,785	224,756	324,473	64,191	388,664				495,204
August		20,067	82,079	224,601	326,747	64,311	391,058				498,909
September		20,143	82,036	223,970	326,150	65,953	392,103				502,402
October		20,208	84,227	223,780	328,216	68,087	396,303				505,877
November		20,432	84,319	224,480	329,231	67,277	396,508				511,186
December		20,573	83,217	224,535	328,325	67,249	395,574				518,725
January		20,731	85,498	224,914	331,143	67,265	398,408				522,689

(a) : Excludes Commonwealth and State Government and interbank deposits but includes deposits of the private non-bank sector with the Reserve Bank. (b) : Currency plus bank deposits (including certificates of deposit with trading banks) of the private non-bank sector. (c) : Borrowings (other than from banks and related corporations) by permanent building societies, credit co-operatives, finance companies, authorised money market dealers, pastoral finance companies, money market corporations, general financiers and cash management trusts; less borrowings by authorised money market dealers from those non-bank intermediaries. Breaks occur from time to time due to changes in the number of reporting corporations. (d) : M3 plus borrowings from private sector by non-bank financial intermediaries less the latter's holdings of currency and bank deposits. (e) : Holdings of notes and coin by the private sector, plus deposits of banks with the Reserve Bank and Reserve Bank liabilities to the private non-bank sector. (f) : Loans and advances of those financial intermediaries whose deposit liabilities are included in broad money. (g) : Bills outstanding under acceptance and endorsement commitments by banks. (h) : Credit is equal to bank bills outstanding plus loans and advances by financial intermediaries whose liabilities are included in broad money. Source: Reserve Bank of Australia Bulletin (RBA).

**SECURED HOUSING FINANCE COMMITMENTS
TO INDIVIDUALS**
Seasonally adjusted

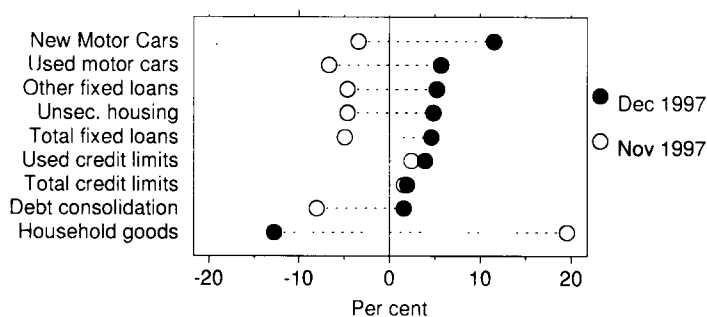


Source: ABS 5609.0 Monthly data

TABLE 8.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	\$ million
Period									(a)
ANNUAL									
1988-89	75,420	4,025	19,349	1,237	264,899	17,525	359,668	22,788	998
1989-90	62,583	3,536	14,318	1,085	203,175	14,339	280,076	18,960	905
1990-91	63,125	3,821	16,411	1,320	214,185	15,634	293,721	20,776	983
1991-92	74,542	4,828	19,766	1,636	284,998	22,074	379,306	28,538	1,359
1992-93	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,642
1993-94	98,909	8,154	25,232	2,368	420,344	37,310	544,485	47,832	2,899
1994-95	81,778	7,275	21,658	2,225	347,912	32,806	451,348	42,306	3,477
1995-96	64,228	6,086	20,815	2,178	366,477	35,414	451,520	43,679	3,509
1996-97	65,869	6,649	23,052	2,654	392,516	40,676	481,437	49,979	3,039
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	14.9	25.0	0.9	16.9	-7.7	10.7	-3.2	13.3	41.2
1989-90	-17.0	-12.2	-26.0	-12.3	-23.3	-18.2	-22.1	-16.8	-9.4
1990-91	0.9	8.1	14.6	21.6	5.4	9.0	4.9	9.6	8.6
1991-92	18.1	26.4	20.4	23.9	33.1	41.2	29.1	37.4	38.3
1992-93	21.2	33.6	4.1	7.0	20.1	29.5	19.5	28.9	20.8
1993-94	9.5	26.4	22.6	35.3	22.8	30.6	20.2	30.1	76.6
1994-95	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	-17.1	-11.6	19.9
1995-96	-21.5	-16.3	-3.9	-2.1	5.3	8.0	0.0	3.2	0.9
1996-97	2.6	9.3	10.7	21.8	7.1	14.9	6.6	14.4	-13.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1996-97									
November	5,351	514	1,946	220	31,256	3,210	38,553	3,944	230
December	5,487	543	1,920	209	32,541	3,477	39,948	4,229	213
January	5,705	575	2,030	237	34,462	3,693	42,197	4,504	219
February	5,684	595	1,951	225	31,763	3,298	39,398	4,118	233
March	5,386	564	1,867	217	31,803	3,417	39,056	4,198	242
April	5,948	622	2,302	260	35,481	3,726	43,731	4,608	264
May	5,966	611	2,120	252	31,950	3,423	40,036	4,286	234
June	5,722	607	2,054	248	32,305	3,504	40,081	4,358	223
1997-98									
July	5,918	633	2,019	244	30,348	3,390	38,285	4,266	219
August	6,083	656	1,976	251	32,505	3,582	40,564	4,489	215
September	6,543	735	1,985	249	32,071	3,589	40,599	4,573	240
October	6,141	693	2,046	250	32,729	3,696	40,916	4,639	265
November	5,917	684	1,934	245	31,764	3,603	39,615	4,533	235
December	6,250	729	2,148	278	31,707	3,673	40,105	4,680	222
January	6,256	716	1,923	232	32,035	3,687	40,214	4,635	192
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
July	3.4	4.2	-1.7	-1.4	-6.1	-3.3	-4.5	-2.1	-2.0
August	2.8	3.8	-2.1	2.7	7.1	5.7	6.0	5.2	-1.6
September	7.6	12.0	0.5	-0.7	-1.3	0.2	0.1	1.9	11.2
October	-6.1	-5.7	3.1	0.3	2.1	3.0	0.8	1.4	10.6
November	-3.6	-1.3	-5.5	-1.7	-2.9	-2.5	-3.2	-2.3	-11.5
December	5.6	6.6	11.1	13.3	-0.2	1.9	1.2	3.3	-5.2
January	0.1	-1.9	-10.5	-16.5	1.0	0.4	0.3	-1.0	-13.7

(a) . Seasonally adjusted data not available. Original data provided. Source: Housing Finance for Owner Occupation, Australia (5609.0).

PERSONAL FINANCE COMMITMENTS
Change from previous month

Source: Financial Surveys Section, ABS

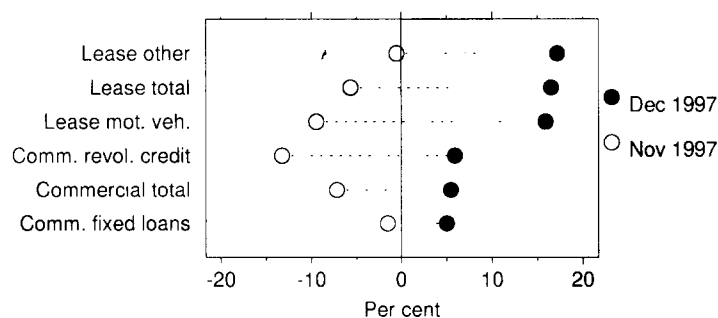
TABLE 8.3. PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsecured and owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	Motor cars and station wagons		Used	Total							Used	
	New	Used										
	Number	\$ m	Number	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m
ANNUAL												
1992-93	100,433	1,635	386,944	3,557	494	490	3,202	4,037	13,416	7,305	33,939	14,068
1993-94	109,568	2,044	436,469	4,470	532	530	4,653	4,327	16,556	8,897	37,792	16,061
1994-95	131,105	2,624	467,665	5,136	541	626	4,969	4,727	18,623	9,891	40,524	16,767
1995-96	129,692	2,505	489,204	5,557	565	704	6,027	5,574	20,931	11,351	44,402	18,047
1996-97	132,986	2,634	454,706	5,405	739	758	5,615	5,976	21,127	14,441	51,601	21,358
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1992-93	2.3	7.9	2.3	9.1	8.8	7.7	-1.0	6.4	5.5	6.1	5.2	1.6
1993-94	9.1	25.0	12.8	25.7	7.7	8.3	45.3	7.2	23.4	21.8	11.4	14.2
1994-95	19.7	28.3	7.1	14.9	1.7	18.1	6.8	9.3	12.5	11.2	7.2	4.4
1995-96	-1.1	-4.5	4.6	8.2	4.3	12.5	21.3	17.9	12.4	14.8	9.6	7.6
1996-97	2.5	5.1	-7.1	-2.7	30.8	7.7	-6.8	7.2	0.9	27.2	16.2	18.3
ORIGINAL												
1996-97												
October	11,105	225	40,412	476	60	71	448	484	1,764	1,217	46,710	18,849
November	9,987	204	35,013	409	61	72	388	435	1,569	1,054	47,388	19,194
December	10,190	207	34,629	414	60	68	420	491	1,660	1,112	47,941	19,999
January	11,651	229	37,547	457	62	55	416	506	1,725	1,017	48,252	20,173
February	10,930	210	38,481	457	64	61	448	539	1,780	1,097	48,869	20,364
March	11,105	208	34,975	417	66	60	482	514	1,747	1,204	49,394	20,462
April	11,956	237	37,457	453	69	68	525	538	1,891	1,386	49,670	20,389
May	10,939	220	35,979	438	65	66	511	514	1,813	1,434	50,598	20,807
June	12,107	241	42,515	500	60	57	523	542	1,923	1,516	51,601	21,358
1997-98												
July	12,582	255	39,761	493	69	56	508	573	1,954	1,937	52,706	21,921
August	11,467	226	37,391	460	62	50	431	563	1,792	1,639	53,724	22,058
September	12,310	248	38,876	483	61	53	436	568	1,849	1,575	54,779	22,887
October	13,409	260	38,924	484	66	58	444	587	1,898	1,926	55,959	22,766
November	13,025	251	35,988	452	78	55	408	560	1,804	1,847	56,825	23,320
December	14,036	280	37,079	478	68	58	414	589	1,887	1,818	57,929	24,240
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1996-97												
June	10.7	9.3	18.2	14.3	-6.3	-13.1	2.2	5.4	6.1	5.7	2.0	2.6
1997-98												
July	3.9	5.9	-6.5	-1.6	13.7	-2.6	-2.7	5.9	1.6	27.8	2.1	2.6
August	-8.9	-11.2	-6.0	-6.5	-10.0	-10.9	-15.1	-1.9	-8.3	-15.4	1.9	0.6
September	7.4	9.6	4.0	4.9	-1.0	6.2	0.9	1.0	3.1	-4.0	2.0	3.8
October	8.9	4.8	0.1	0.3	6.9	9.3	1.8	3.4	2.7	22.3	2.2	-0.5
November	-2.9	-3.4	-7.5	-6.7	19.6	-4.6	-8.0	-4.7	-5.0	-4.1	1.5	2.4
December	7.8	11.5	3.0	5.7	-12.7	4.8	1.5	5.2	4.6	-1.6	1.9	3.9

Source: Financial Surveys Section, ABS.

COMMERCIAL AND LEASE FINANCE COMMITMENTS

Change from previous month



Source: Financial Surveys Section, ABS

TABLE 8.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1992-93	36,601	50,366	86,967	2,999	1,915	4,914
1993-94	46,583	48,557	95,139	3,557	2,290	5,846
1994-95	50,520	53,812	104,331	3,871	2,593	6,463
1995-96	64,317	75,016	139,334	4,086	3,021	7,107
1996-97	75,976	78,560	154,536	4,076	3,302	7,379
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1992-93	15.7	11.9	13.5	15.3	2.1	9.8
1993-94	27.3	-3.6	9.4	18.6	19.6	19.0
1994-95	8.5	10.8	9.7	8.8	13.2	10.6
1995-96	27.3	39.4	33.5	5.6	16.5	10.0
1996-97	18.1	4.7	10.9	-0.2	9.3	3.8
ORIGINAL (\$ MILLION)						
1996-97						
October	5,425	6,101	11,526	308	253	561
November	5,697	6,196	11,892	302	228	530
December	6,743	6,203	12,947	324	271	595
January	5,183	6,741	11,924	281	240	521
February	5,086	5,825	10,911	301	240	541
March	6,377	5,438	11,815	306	242	548
April	6,479	7,457	13,936	363	311	674
May	8,790	8,669	17,458	371	284	654
June	8,185	7,482	15,668	476	448	924
1997-98						
July	8,066	7,902	15,967	425	433	858
August	7,038	7,523	14,562	747	289	1,036
September	7,565	7,494	15,059	389	287	675
October	8,122	7,705	15,827	401	302	703
November	7,997	6,684	14,681	363	300	663
December	8,396	7,081	15,477	420	352	772
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1996-97						
June	-6.9	-13.7	-10.3	28.5	57.8	41.2
1997-98						
July	-1.5	5.6	1.9	-10.8	-3.2	-7.1
August	-12.7	-4.8	-8.8	75.7	-33.3	20.7
September	7.5	-0.4	3.4	-47.9	-0.8	-34.8
October	7.4	2.8	5.1	3.1	5.2	4.0
November	-1.5	-13.2	-7.2	-9.5	-0.6	-5.7
December	5.0	5.9	5.4	15.9	17.2	16.5

Source: Financial Surveys Section, ABS.

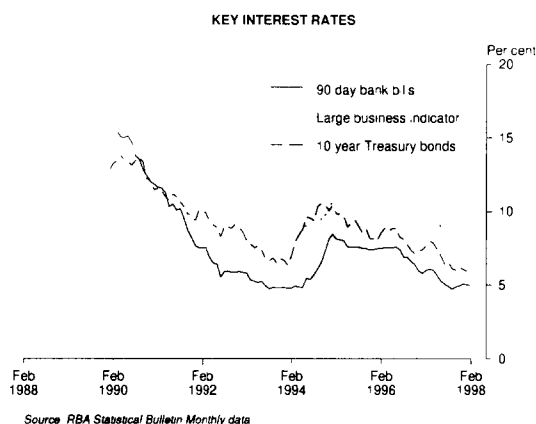


TABLE 8.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers: weighted average rate (b)	90-day bank bills (c)	Fixed bank deposits: \$5,000 to \$100,000; 12 months	Unofficial market rate (d)	Banks' business loans (e)		Housing loans — banks (f)	13 week Treasury notes	Treasury Bonds		
					Large variable	Small variable			3 year	5 year	10 year
ORIGINAL (PER CENT)											
1988-89	16.95	18.28	15.50	17.72	19.75	19.75	17.00	17.17	na	14.20	13.50
1989-90	14.98	15.09	14.25	15.05	18.50	18.70	16.50	14.75		13.80	13.40
1990-91	10.39	10.48	10.00	10.54	14.25	14.35	13.00	10.10		11.07	11.17
1991-92	6.41	6.41	6.00	6.56	10.50	10.90	10.50	6.17		7.83	8.90
1992-93	5.21	5.25	5.20	5.27	9.50	9.75	9.50	5.08	6.22	6.83	7.37
1993-94	4.69	5.47	5.55	4.77	9.00	9.30	8.75	5.40	8.61	9.04	9.63
1994-95	7.44	7.57	7.10	7.51	10.70	11.10	10.50	7.50	8.27	8.61	9.21
1995-96	7.17	7.59	7.15	7.51	10.80	11.25	9.75	7.39	8.28	8.59	8.88
1996-97	na	5.28	5.00	5.57	9.00	9.50	7.20	5.23	5.93	6.44	7.05
1996-97											
December	na	5.99	5.70	6.21	9.55	10.25	8.25	5.86	6.64	6.96	7.37
January		5.79	5.65	6.04	9.30	9.75	8.25	5.64	6.47	6.96	7.41
February		6.01	5.50	6.01	9.30	9.75	7.55	5.89	6.85	7.27	7.68
March		6.08	5.50	6.04	9.30	9.75	7.55	5.93	7.12	7.58	8.00
April		5.99	5.50	6.05	9.30	9.75	7.55	5.80	6.77	7.30	7.83
May		5.63	5.30	5.91	9.25	9.75	7.20	5.33	6.21	6.80	7.48
June		5.28	5.00	5.57	9.00	9.50	7.20	5.23	5.93	6.44	7.05
1997-98											
July		5.08	4.90	5.44	8.95	9.25	7.20	4.87	5.58	5.95	6.37
August		4.91	4.75	4.98	8.45	8.75	6.70	4.86	5.51	6.00	6.56
September		4.72	4.45	4.98	8.45	8.75	6.70	4.65	5.23	5.67	6.13
October		4.90	4.45	4.98	8.45	8.75	6.70	na	5.24	5.58	5.96
November		4.97	4.45	5.00	8.45	8.75	6.70	4.92	5.59	5.88	6.20
December		5.07	4.50	5.03	8.45	8.75	6.70	4.98	5.49	5.72	6.05
January		5.01	4.45	5.00	8.45	8.75	6.70	4.96	5.32	5.57	5.90
February		4.99	4.45	4.98	8.45	8.75	6.70	4.93	5.33	5.60	5.98

(a) : All data are end of period unless otherwise specified. (b) : Data no longer collected by RBA. (c) : Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month. (d) : The 11am call rate. Data are the average of daily figures. (e) : Indicator rates on variable rate business loans (ie. overdrafts and fully drawn loans). (f) : Standard variable rate loans of large bank housing lenders. Source: Reserve Bank of Australia Bulletin (RBA)

TABLE 8.6. EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (b)
ORIGINAL PER (\$A)							
1988-89	0.7553	0.4882	1.4861	108.79	1.3159	0.60507	59.4
1989-90	0.7890	0.4536	1.3180	120.41	1.3439	0.59672	61.6
1990-91	0.7681	0.4711	1.3818	106.19	1.3303	0.58245	59.7
1991-92	0.7488	0.3945	1.1438	94.05	1.3752	0.52131	55.2
1992-93	0.6722	0.4453	1.1366	71.54	1.2478	0.48183	49.5
1993-94	0.7291	0.4721	1.1591	72.20	1.2258	0.50264	53.0
1994-95	0.7086	0.4452	0.9814	60.08	1.0621	0.45393	48.4
1995-96	0.7890	0.5099	1.2002	86.48	1.1552	0.54760	58.1
1996-97	0.7455	0.4482	1.2946	85.20	1.0996	0.53475	56.7
1996-97							
December	0.7965	0.4710	1.2382	92.51	1.1255	0.55484	59.4
January	0.7620	0.4733	1.2469	92.94	1.1079	0.54841	58.1
February	0.7758	0.4768	1.3088	93.42	1.1232	0.55858	59.3
March	0.7865	0.4818	1.3219	97.33	1.1321	0.57029	60.5
April	0.7811	0.4789	1.3464	99.16	1.1262	0.57270	60.7
May	0.7613	0.4644	1.2922	88.58	1.1056	0.54737	58.0
June	0.7455	0.4482	1.2946	85.20	1.0996	0.53475	56.7
1997-98							
July	0.7452	0.4551	1.3677	87.89	1.1477	0.55026	58.3
August	0.7344	0.4541	1.3157	87.50	1.1455	0.54015	58.2
September	0.7198	0.4467	1.2721	87.17	1.1272	0.52682	57.7
October	0.7036	0.4221	1.2097	84.61	1.1277	0.51046	57.1
November	0.6803	0.4059	1.1965	86.75	1.1040	0.49880	57.0
December	0.6527	0.3937	1.1674	84.79	1.1219	0.48326	58.1
January	0.6693	0.4094	1.2276	85.30	1.1560	0.49481	61.9
February	0.6745	0.4105	1.2259	85.85	1.1619	0.50149	60.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1997-98							
August	-1.4	-0.2	-3.8	-0.4	-0.2	-1.8	-0.1
September	-2.0	-1.6	-3.3	-0.4	-1.6	-2.5	-0.9
October	-2.3	-5.5	-4.9	-2.9	0.1	-3.1	-0.9
November	-3.3	-3.8	-1.1	2.5	-2.1	-2.3	-0.2
December	-4.1	-3.0	-2.4	-2.3	1.6	-3.1	1.9
January	2.5	4.0	5.2	0.6	3.0	2.4	6.6
February	0.8	0.3	-0.1	0.6	0.5	1.3	-2.1
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1997-98							
August	-7.1	-10.6	12.8	2.1	0.2	-0.3	0.6
September	-9.2	-11.9	5.3	-1.0	-0.5	-4.1	-1.4
October	-11.2	-13.0	1.0	-6.1	0.7	-6.9	-2.5
November	-16.1	-15.9	-3.6	-5.7	-3.4	-10.9	-4.9
December	-18.1	-16.4	-5.7	-8.4	-0.3	-12.9	-2.2
January	-12.2	-13.5	-1.5	-8.2	4.3	-9.8	6.6
February	-13.1	-13.9	-6.3	-8.1	3.4	-10.2	2.2

(a) : Rates are for the last trading day of the reference period. (b) : May 1970 = 100.0. Source: Reserve Bank of Australia Bulletin (RBA).

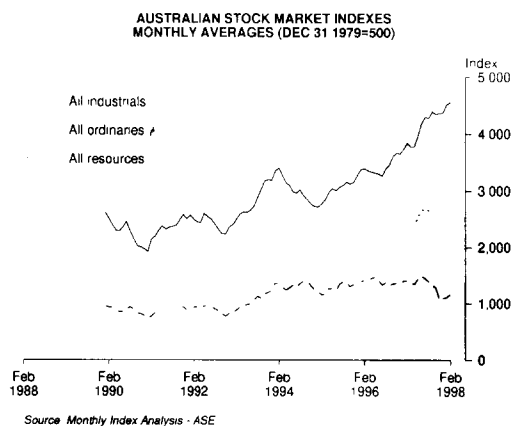


TABLE 8.7. AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1988-89	1,527.7	1,657.6	1,412.9	2,498.3	2,649.0	2,312.3	798.2	910.2	714.5
1989-90	1,508.8	1,781.8	1,434.5	2,367.9	2,823.8	2,226.0	855.3	1,001.8	793.3
1990-91	1,504.9	1,624.0	1,204.5	2,330.7	2,522.8	1,817.5	873.5	968.0	730.0
1991-92	1,652.7	1,696.3	1,502.1	2,550.0	2,650.0	2,288.7	965.7	976.4	870.6
1992-93	1,722.6	1,760.4	1,357.2	2,665.7	2,701.2	2,170.1	1,002.7	1,043.0	734.9
1993-94	2,040.2	2,340.6	1,755.3	2,984.7	3,525.9	2,692.7	1,331.1	1,442.8	1,034.1
1994-95	2,000.8	2,122.1	1,823.3	3,012.1	3,095.5	2,685.0	1,235.7	1,433.2	1,129.5
1995-96	2,231.7	2,326.0	2,003.3	3,305.8	3,465.4	3,006.8	1,423.3	1,524.7	1,244.7
1996-97	2,662.7	2,725.9	2,096.1	4,173.0	4,301.8	3,177.5	1,500.4	1,530.3	1,275.6
ORIGINAL (31 DEC 1979 = 500)									
1996-97									
December	2,361.3	2,424.6	2,313.9	3,660.8	3,654.9	3,573.2	1,366.2	1,406.2	1,325.8
January	2,421.7	2,444.2	2,399.5	3,748.2	3,769.8	3,769.5	1,406.5	1,434.2	1,382.2
February	2,466.0	2,501.7	2,409.1	3,849.7	3,911.8	3,755.9	1,403.0	1,425.3	1,375.0
March	2,424.2	2,468.3	2,385.2	3,787.1	3,851.5	3,718.9	1,376.8	1,405.8	1,357.5
April	2,410.2	2,488.0	2,352.2	3,784.8	3,906.3	3,681.5	1,351.1	1,395.2	1,324.9
May	2,538.6	2,610.5	2,485.4	3,960.1	4,062.3	3,901.6	1,447.3	1,497.3	1,390.8
June	2,662.7	2,725.9	2,600.9	4,173.0	4,301.8	4,059.4	1,500.4	1,530.3	1,478.6
1997-98									
July	2,696.6	2,745.9	2,637.6	4,304.2	4,392.5	4,205.0	1,448.1	1,523.1	1,409.4
August	2,656.5	2,727.5	2,593.0	4,274.5	4,306.1	4,177.2	1,395.0	1,436.8	1,357.2
September	2,689.0	2,779.2	2,581.9	4,396.7	4,610.9	4,160.4	1,348.3	1,385.9	1,321.2
October	2,633.8	2,779.2	2,299.2	4,350.5	4,562.5	3,835.8	1,280.9	1,380.2	1,084.0
November	2,545.4	2,571.0	2,435.7	4,361.8	4,317.2	4,146.8	1,097.1	1,187.2	1,051.8
December	2,548.8	2,616.5	2,494.0	4,367.2	4,475.9	4,287.6	1,098.8	1,134.4	1,041.0
January	2,620.5	2,685.3	2,542.4	4,508.5	4,616.4	4,399.5	1,112.1	1,163.2	1,054.9
February	2,664.4	2,696.0	2,621.2	4,554.7	4,649.2	4,483.4	1,158.3	1,195.1	1,120.1

(a) : Share prices on joint trading floors. Monthly figures are average of daily figures for the month. Annual index is from the last month of the year. The annual high (low) is the highest (lowest) of the year. Source: Australian Stock Exchange.

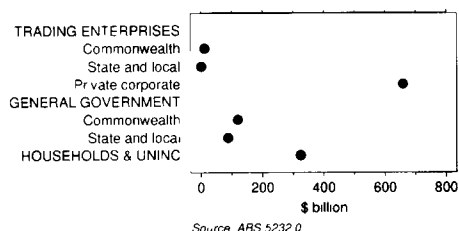
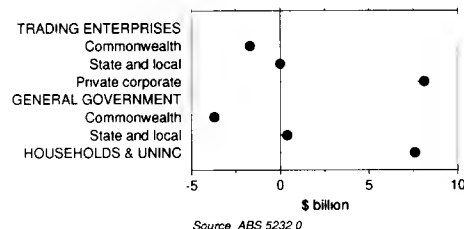
CREDIT MARKET OUTSTANDINGS OF THE
NON-FINANCIAL DOMESTIC SECTORS
Sep quarter 1997DEMAND FOR CREDIT BY
NON-FINANCIAL DOMESTIC SECTORS
Sep quarter 1997

TABLE 8.8. CREDIT MARKET SUMMARY (\$ BILLION)

	1995-96					1996-97				1997-98
	1995-96	1996-97	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.
Amounts outstanding at end of period										
Total debt and equity outstandings of the non-financial domestic sectors	1,055.2	1,132.8	1,052.6	1,059.5	1,081.0	1,097.2	1,124.5	1,132.2	1,177.1	1,200.8
of which:										
Commonwealth Public Trading Enterprises	10.8	10.6	11.5	10.5	10.4	9.0	10.8	10.0	12.5	11.0
State and Local Public Trading Enterprises	1.2	1.1	1.5	1.2	1.0	1.1	1.2	1.2	0.9	0.8
Private Corporate Trading Enterprises	567.1	609.0	555.6	565.1	580.7	585.7	600.8	609.0	640.5	659.0
Commonwealth Government	112.6	119.3	113.3	113.1	111.4	117.2	120.6	118.8	120.5	118.7
State and Local Government	92.8	88.1	98.2	91.7	88.4	88.0	90.9	87.3	86.0	87.0
Households and Unincorporated Businesses	279.8	304.7	272.5	277.9	289.1	296.1	300.2	305.9	316.7	324.3
Net transactions during period										
Total funds raised on conventional credit markets by non-financial domestic sectors	75.4	54.2	26.6	14.3	16.0	7.0	12.1	17.5	17.6	10.8
of which:										
Commonwealth Public Trading Enterprises	0.0	2.1	1.6	-0.6	0.0	-1.5	1.7	-0.3	2.2	-1.7
State and Local Public Trading Enterprises	-1.9	-0.2	-1.2	-0.2	-0.2	0.0	0.0	0.0	-0.3	0.0
Private Corporate Trading Enterprises	51.5	29.0	17.9	10.2	10.2	1.4	2.7	11.8	13.0	8.1
Loans and placements	17.6	9.8	5.8	4.3	2.2	0.5	-0.2	7.9	1.6	3.8
Short-term debt securities	11.8	3.0	3.6	2.1	3.7	-2.0	0.4	1.4	3.2	-2.0
Long-term debt securities	3.8	-0.9	0.2	1.2	1.5	-1.6	0.4	0.6	-0.3	1.3
Equity	18.2	17.0	8.3	2.7	2.8	4.7	2.2	1.8	8.4	5.1
Commonwealth Government	5.6	3.2	4.4	3.5	-2.1	2.6	2.0	1.4	-2.8	-3.7
Short-term debt securities	1.7	-2.0	0.0	2.6	-3.5	2.2	0.0	0.2	-4.4	-0.6
Long-term debt securities	3.9	5.2	4.3	0.9	1.4	0.4	2.0	1.2	1.6	-3.0
State and Local Government	-10.7	-7.4	-4.9	-4.0	-3.0	-2.6	1.5	-1.1	-5.3	0.4
Loans and placements	0.4	0.5	-0.6	0.3	-0.1	0.1	0.5	-0.2	0.0	0.0
Short-term debt securities	-8.2	1.1	-6.1	-2.1	-1.5	1.2	1.0	-1.0	0.0	2.8
Long-term debt securities	-2.9	-9.0	1.8	-2.2	-1.3	-3.9	0.0	0.0	-5.1	-2.4
Households and Unincorporated Businesses	30.8	27.5	8.7	5.5	11.2	7.1	4.1	5.7	10.7	7.6
Loans and placements	31.6	28.1	8.5	5.9	11.1	7.3	4.2	5.8	10.7	7.6
Short-term debt securities	-0.8	-0.6	0.0	-0.5	0.0	-0.3	-0.1	-0.2	0.0	0.0

Source: Australian National Accounts: Financial Accounts (5232.0).

9

STATE COMPARISONS

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: State Accounts (5242.0)

Housing Finance for Owner Occupation, Australia (5609.0)

State Estimates of Private New Capital Expenditure (5646.0)

Labour Force, Australia, Preliminary (6202.0)

Average Weekly Earnings, States and Australia (6302.0)

Job Vacancies and Overtime, Australia (6354.0)

Consumer Price Index (6401.0)

Retail Trade, Australia (8501.0)

Building Approvals, Australia (8731.0)

New Motor Vehicle Registrations, Australia, Preliminary (9301.0)

TABLE 9.1 STATE SUMMARY

	Latest Observation	Frequency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
SELECTED INDICATORS											
Labour Force Participation rate (%) (trend)	Feb 98	monthly	61.6	63.2	65.0	60.9	65.9	59.2	70.4	71.3	63.2
Unemployment rate (%) (trend)	Feb 98	monthly	7.5	8.1	8.9	9.9	7.0	10.8	4.7	7.5	8.1
Average weekly total earnings (\$) (original)	Nov 97	quarterly	611.11	600.60	580.88	533.93	566.58	527.96	597.39	692.13	592.64
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (\$'000) (seasonally adjusted)(b)	Dec 97	quarterly	na	na	na	na	na	na	na	na	6.2
Retail Turnover (\$) (1989-90 prices) (seasonally adjusted)	Dec 97	quarterly	1,563.6	1,430.8	1,473.3	1,378.3	1,568.0	1,439.0	1,537.9	1,744.2	1,499.0
Retail turnover (trend)	Jan 98	monthly	635.4	566.1	606.3	568.2	628.8	566.5	630.1	697.6	606.0
Private new capital expenditure(c) (seasonally adjusted)	Sep 97	quarterly	547.3	540.8	586.1	531.9	1106.1	427.3	na	na	588.5
Registrations of new motor vehicles (no. per '000 population) (trend)	Jan 98	monthly	3.485	3.508	3.564	2.970	3.716	2.699	3.990	4.825	3.493
Res. building approvals (no. per '000 population) (trend)	Jan 98	monthly	0.722	0.656	0.977	0.387	0.818	0.298	1.500	0.417	0.727
Res. building approvals (\$) (original)	Jan 98	monthly	59.2	61.0	90.6	25.2	67.7	24.8	181.8	33.0	63.6
Housing Finance commitments (\$) (original)	Jan 98	monthly	222.6	191.7	168.0	142.3	263.2	110.6	175.9	211.5	198.9
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Gross state product (income based) (seasonally adjusted)(b)	Dec 97	quarterly	na	na	na	na	na	na	na	na	0.4
Retail turnover (1989-90 prices) (seasonally adjusted)	Dec 97	quarterly	-1.1	0.3	0.2	0.6	-0.3	0.9	0.0	-0.5	-0.2
Retail turnover (trend)	Jan 98	monthly	0.2	0.0	0.4	0.9	0.2	-0.9	-0.1	0.1	0.2
Private new capital expenditure (c) (seasonally adjusted)	Sep 97	quarterly	1.1	-18.7	9.5	13.5	20.5	38.4	na	na	-3.5
Registrations of new motor vehicles (trend)	Jan 98	monthly	1.1	0.1	1.0	1.9	0.2	0.2	3.7	1.7	0.8
Res. building approvals - number (trend)	Jan 98	monthly	2.2	0.7	3.2	0.9	-0.3	-1.4	35.4	-2.3	1.8
Res. building approvals - value (original)	Jan 98	monthly	-24.6	-6.5	21.4	-22.2	-9.5	-13.3	19.9	-5.6	-8.3
Consumer Price Index (original)	Dec 97	quarterly	0.3	0.3	0.7	0.0	0.1	0.6	-0.2	0.0	0.3
Labour force participation rate (percentage points) (trend)	Feb 98	monthly	0.0	0.0	0.0	-0.2	-0.1	0.0	0.0	-0.1	0.0
Unemployment rate (percentage points) (trend)	Feb 98	monthly	0.0	-0.1	-0.1	0.0	0.0	-0.2	0.2	-0.3	-0.1
Average weekly total earnings (original)	Nov 97	quarterly	1.5	2.3	3.2	-1.6	1.7	1.7	0.9	2.1	1.8
Housing finance commitments (original)	Jan 97	monthly	-17.6	-18.8	-16.0	-23.2	-9.7	-18.7	-13.8	-20.7	-17.1

(a) : The latest quarterly estimate of Australian resident population is shown in Table 9.2. This estimation has been used to calculate ratios for subsequent periods.

(b) : The final release of *Australian National Accounts: State Accounts* (5242.0) was the June Quarter 1997 issue. In its May 1997 budget, the Australian Government announced its decision to reduce the ABS's funding allocation for 1997-98 and subsequent years, and at the same time announced specific program cuts. One of these concerned the quarterly state accounts.

(c) : Private new capital expenditure data are not available for the Australian Capital Territory or the Northern Territory, and are included in the Australian total

TABLE 9.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000)									
1988-89	5,776.3	4,320.2	2,827.6	1,419.0	1,578.4	455.3	161.2	276.4	16,814.4
1989-90	5,834.0	4,378.6	2,899.3	1,432.1	1,613.0	462.2	163.7	282.2	17,065.1
1990-91	5,898.7	4,420.4	2,961.0	1,446.3	1,636.1	466.8	165.5	289.3	17,284.0
1991-92	5,962.6	4,455.0	3,030.0	1,456.5	1,658.0	469.8	168.1	294.7	17,494.7
1992-93	6,004.9	4,472.4	3,109.8	1,460.7	1,677.7	471.7	170.7	299.3	17,667.1
1993-94	6,060.2	4,487.6	3,187.1	1,466.1	1,703.0	472.9	173.4	301.5	17,854.7
1994-95	6,127.0	4,517.4	3,265.1	1,469.4	1,733.8	473.7	177.6	304.8	18,071.8
1995-96	6,204.7	4,560.2	3,338.7	1,474.3	1,765.3	474.4	181.8	308.3	18,310.7
1996-97	6,274.4	4,605.1	3,401.2	1,479.8	1,798.1	473.5	187.1	309.8	18,532.2
QUARTERLY ('000) — ORIGINAL									
1995-96									
September	6,147.8	4,527.5	3,284.8	1,470.1	1,742.3	474.0	178.5	305.8	18,133.8
December	6,168.8	4,539.8	3,303.4	1,471.2	1,749.3	474.1	180.5	305.8	18,196.1
March	6,186.4	4,551.4	3,323.1	1,472.9	1,757.7	474.2	181.4	307.2	18,257.2
June	6,204.7	4,560.2	3,338.7	1,474.3	1,765.3	474.4	181.8	308.3	18,310.7
1996-97									
September	6,221.4	4,571.0	3,355.7	1,475.0	1,773.2	474.5	184.2	308.8	18,366.8
December	6,240.9	4,581.3	3,371.4	1,476.2	1,781.9	474.1	185.3	308.5	18,422.7
March	6,261.3	4,596.1	3,388.9	1,477.9	1,790.4	473.6	186.4	310.0	18,487.8
June	6,274.4	4,605.1	3,401.2	1,479.8	1,798.1	473.5	187.1	309.8	18,532.2
1997-98									
September	6,293.0	4,617.4	3,417.4	1,481.6	1,805.4	472.7	188.7	309.2	18,588.6

(a) : Excludes Jervis Bay Territory from September quarter 1993 (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: Australian Demographic Statistics (3101.0).

**STATE
COMPARISONS**

TABLE 9.3. GROSS STATE PRODUCT AT AVERAGE 1989-90 PRICES — INCOME BASED

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1989-90	129,122	101,650	55,520	27,909	36,672	8,105	3,955	7,110	371,431
1990-91	128,468	99,553	55,183	27,564	37,523	8,235	4,052	7,292	368,739
1991-92	128,319	97,034	57,517	26,952	39,178	8,325	3,978	7,352	370,248
1992-93	131,835	100,323	61,286	27,914	39,887	8,539	3,886	7,659	382,591
1993-94	137,743	104,653	64,576	29,100	43,350	8,508	4,143	8,253	401,451
1994-95	143,028	109,847	68,736	29,226	46,391	8,610	4,532	8,467	420,838
1995-96	147,545	114,121	70,443	30,465	49,070	8,742	4,647	8,644	437,264
1996-97	151,758	116,538	73,677	30,868	50,574	8,756	4,942	8,545	450,575
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1995-96									
December	36,558	28,263	17,501	7,624	11,988	2,179	1,158	2,167	108,701
March	37,093	28,971	17,786	7,712	12,448	2,242	1,193	2,210	109,989
June	37,119	28,496	17,873	7,621	12,635	2,183	1,155	2,171	110,038
1996-97									
September	37,876	28,732	18,085	7,676	12,466	2,182	1,222	2,142	111,816
December	38,021	29,068	18,463	7,819	12,725	2,217	1,218	2,106	112,558
March	37,725	28,914	18,443	7,637	12,793	2,197	1,241	2,175	112,336
June	38,330	29,893	18,718	7,661	12,588	2,151	1,260	2,138	114,245
1997-98									
September	—	—	—	—	—	—	—	—	115,547
December	—	—	—	—	—	—	—	—	116,040
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	0.4	1.2	2.1	1.9	2.1	1.6	-0.3	-1.7	0.7
March	-0.8	-0.5	-0.1	-2.3	0.5	-0.9	1.9	3.3	-0.2
June	1.6	3.4	1.5	0.3	-1.6	-2.1	1.5	-1.7	1.7
1997-98									
September	—	—	—	—	—	—	—	—	1.1
December	—	—	—	—	—	—	—	—	0.4

Source: Australian National Accounts: State Accounts (5242.0).

TABLE 9.4. STATE FINAL DEMAND AT AVERAGE 1989-90 PRICES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1989-90	130,606	94,633	58,425	27,621	35,859	8,696	3,782	9,756	369,379
1990-91	130,395	90,086	58,384	28,028	34,253	8,596	3,924	10,310	363,975
1991-92	131,380	90,159	60,692	28,004	34,933	8,620	3,862	10,786	368,437
1992-93	132,760	93,056	64,418	27,838	37,715	8,851	3,988	11,058	379,684
1993-94	135,935	95,904	67,994	28,568	39,681	9,173	4,277	11,720	393,253
1994-95	144,896	101,108	73,266	30,408	41,449	9,435	4,513	11,884	416,960
1995-96	149,641	105,616	75,168	30,487	43,945	9,726	4,932	12,023	431,539
1996-97	154,135	111,827	78,848	31,278	44,770	9,861	4,923	11,348	446,989
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1995-96									
December	37,455	26,143	18,446	7,709	10,836	2,456	1,201	3,038	107,221
March	37,439	26,423	18,855	7,569	11,261	2,419	1,274	3,030	108,453
June	37,920	26,998	19,160	7,617	11,203	2,408	1,273	2,952	109,172
1996-97									
September	38,303	26,840	19,164	7,836	10,915	2,474	1,238	2,811	109,802
December	38,263	27,603	19,518	7,739	11,148	2,470	1,243	2,823	111,000
March	38,620	28,260	19,784	7,753	11,321	2,468	1,214	2,838	112,151
June	38,918	29,235	20,328	7,966	11,365	2,464	1,211	2,888	113,958
1997-98									
September	39,770	28,353	20,430	8,060	12,208	2,524	1,212	2,935	115,975
December	40,214	28,839	20,940	8,132	12,035	2,472	1,248	2,963	116,846
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	-0.1	2.8	1.8	-1.2	2.1	-0.2	0.4	0.4	1.1
March	0.9	2.4	1.4	0.2	1.5	-0.1	-2.3	0.5	1.0
June	0.8	3.4	2.7	2.7	0.4	-0.2	-0.3	1.8	1.6
1997-98									
September	2.2	-3.0	0.5	1.2	7.4	2.4	0.1	1.6	1.8
December	1.1	1.7	2.5	0.9	-1.4	-2.0	3.0	0.9	0.8

Source: Australian National Accounts: State Accounts (5242.0).

TABLE 9.5. TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL — AVERAGE 1989-90 PRICES (\$ MILLION)									
1988-89	32,643.2	23,100.5	14,444.8	6,860.4	7,952.8	2,160.7	805.9	1,543.3	89,511.6
1989-90	34,082.5	23,117.0	15,168.5	6,972.6	8,318.5	2,240.8	846.6	1,558.2	92,308.3
1990-91	34,187.2	21,969.6	15,359.6	7,142.2	8,299.0	2,330.6	889.7	1,640.7	91,818.6
1991-92	35,055.5	22,191.5	16,011.4	7,128.3	8,829.1	2,388.6	936.0	1,785.6	94,326.0
1992-93	34,112.6	22,416.9	16,675.6	6,882.5	9,513.1	2,460.6	1,011.6	1,859.6	94,932.5
1993-94	34,817.6	22,739.5	17,591.3	7,218.1	10,316.3	2,558.0	1,017.3	1,951.8	98,209.9
1994-95	36,631.3	24,085.8	18,945.8	7,736.4	10,675.6	2,545.6	1,134.6	1,981.1	103,736.2
1995-96	38,663.3	24,611.7	19,343.3	8,107.6	11,207.0	2,588.0	1,230.3	2,008.4	107,759.6
1996-97	38,595.6	25,258.4	19,317.6	7,865.5	11,039.8	2,565.8	1,139.4	2,057.5	107,839.6
QUARTERLY — SEASONALLY ADJUSTED — AVERAGE 1989-90 PRICES (\$ MILLION)									
1995-96									
December	9,630.5	6,287.5	4,753.9	1,948.4	2,720.9	645.2	285.8	516.8	26,789.0
March	9,603.0	6,461.3	4,866.8	1,964.8	2,835.6	643.1	280.2	509.5	27,164.4
June	9,606.0	6,409.5	4,888.7	1,970.2	2,791.3	648.1	279.3	514.7	27,107.8
1996-97									
September	9,945.6	6,585.9	5,023.0	2,029.6	2,840.2	674.0	290.3	541.9	27,930.5
December	9,839.7	6,606.5	5,035.0	2,042.1	2,830.8	680.2	290.2	539.3	27,863.9
March	9,603.0	6,461.3	4,866.8	1,964.8	2,835.6	643.1	280.2	509.5	27,164.4
June	9,606.0	6,409.5	4,888.7	1,970.2	2,791.3	648.1	279.3	514.7	27,107.8
1997-98									
September	9,945.6	6,585.9	5,023.0	2,029.6	2,840.2	674.0	290.3	541.9	27,930.5
December	9,839.7	6,606.5	5,035.0	2,042.1	2,830.8	680.2	290.2	539.3	27,863.9
MONTHLY — TREND (\$ MILLION)									
1996-97									
November	3,847.3	2,461.6	1,914.3	782.7	1,079.4	256.4	115.8	204.4	10,661.8
December	3,845.3	2,492.8	1,920.2	784.2	1,091.1	257.6	115.0	204.3	10,710.5
January	3,845.4	2,519.0	1,933.3	786.4	1,103.2	258.3	114.4	203.5	10,763.6
February	3,847.6	2,535.3	1,949.4	788.5	1,111.6	258.8	113.9	202.4	10,807.6
March	3,852.2	2,541.3	1,965.3	790.6	1,115.1	259.3	113.7	202.1	10,839.7
April	3,864.2	2,542.4	1,979.3	793.3	1,114.9	260.2	113.8	203.0	10,871.1
May	3,886.0	2,544.2	1,990.5	797.1	1,114.3	261.7	114.4	205.1	10,913.3
June	3,913.6	2,551.1	2,001.3	802.6	1,114.9	264.0	115.4	208.0	10,970.9
1997-98									
July	3,939.5	2,564.4	2,011.9	807.7	1,117.4	267.2	116.6	210.7	11,035.4
August	3,958.4	2,581.0	2,023.0	811.8	1,121.8	270.2	117.7	212.5	11,096.2
September	3,969.0	2,596.2	2,033.3	815.6	1,125.4	272.2	118.4	213.3	11,143.2
October	3,974.2	2,606.3	2,042.9	820.1	1,128.0	272.7	118.8	213.8	11,176.7
November	3,981.3	2,611.8	2,053.1	826.3	1,130.3	271.8	119.0	214.5	11,208.2
December	3,991.6	2,614.6	2,064.2	834.0	1,133.0	270.1	119.0	215.5	11,242.9
January	3,998.6	2,613.8	2,072.1	841.8	1,135.3	267.8	118.9	215.7	11,265.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
July	0.7	0.5	0.5	0.6	0.2	1.2	1.0	1.3	0.6
August	0.5	0.6	0.6	0.5	0.4	1.1	0.9	0.8	0.6
September	0.3	0.6	0.5	0.5	0.3	0.7	0.6	0.4	0.4
October	0.1	0.4	0.5	0.6	0.2	0.2	0.3	0.2	0.3
November	0.2	0.2	0.5	0.8	0.2	-0.3	0.1	0.3	0.3
December	0.3	0.1	0.5	0.9	0.2	-0.6	0.1	0.5	0.3
January	0.2	0.0	0.4	0.9	0.2	-0.8	-0.1	0.1	0.2

(a) Extreme care should be exercised in using the seasonally adjusted and trend series for turnover of retail establishments for the Northern Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern and of the trend very difficult. Source: *Retail Trade, Australia* (8501.0).

TABLE 9.6. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1988-89	na	na	na	na	na	na	30,288
1989-90	11,451	8,127	4,219	1,848	4,492	597	31,251
1990-91	11,273	6,633	4,217	1,906	4,214	621	29,588
1991-92	8,934	5,448	3,804	1,625	4,216	450	25,133
1992-93	8,948	5,871	4,169	1,595	5,595	468	27,237
1993-94	9,640	7,374	4,413	1,561	5,829	467	29,990
1994-95	12,129	7,920	5,522	2,263	6,622	689	35,561
1995-96	12,607	10,294	5,853	1,873	7,907	613	40,473
1996-97	13,663	11,496	7,602	2,580	6,617	687	43,837
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1995-96							
September	2,905	2,299	1,375	409	2,002	175	9,216
December	3,031	2,365	1,349	478	1,951	155	9,556
March	3,123	2,785	1,418	455	1,880	159	10,136
June	3,541	2,863	1,674	531	2,065	134	11,487
1996-97							
September	3,419	2,588	1,773	712	1,716	176	10,606
December	3,402	2,933	1,954	597	1,600	199	10,772
March	3,433	2,884	2,062	595	1,661	176	11,162
June	3,406	3,073	1,829	694	1,657	146	11,339
1997-98							
September	3,444	2,497	2,003	788	1,997	202	10,939
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
September	-3.5	-9.6	5.9	34.1	-16.9	31.0	-7.7
December	-0.5	13.3	10.2	-16.1	-6.8	13.1	1.6
March	0.9	-1.7	5.5	-0.4	3.9	-11.5	3.6
June	-0.8	6.6	-11.3	16.7	-0.2	-17.1	1.6
1997-98							
September	1.1	-18.8	9.5	13.5	20.5	38.7	-3.5

(a) : Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total. Source: *State Estimates of Private New Capital Expenditure* (5646.0)

TABLE 9.7. NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
1988-89	206,572	141,494	96,665	38,736	58,249	12,915	5,293	9,297	569,221
1989-90	224,169	169,424	103,331	43,019	56,463	13,943	5,472	12,003	627,824
1990-91	198,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196
1991-92	194,000	112,915	96,485	37,683	51,552	12,251	4,882	11,417	521,185
1992-93	188,645	123,890	104,402	38,471	57,119	12,608	5,811	10,559	541,505
1993-94	200,515	132,452	110,683	38,586	61,075	12,641	6,160	12,155	574,267
1994-95	228,493	150,110	119,190	42,566	64,949	14,015	7,579	12,006	638,908
1995-96	221,295	150,996	123,811	42,895	64,486	13,262	7,660	12,137	636,542
1996-97	228,711	162,260	125,964	43,116	70,019	14,513	7,715	11,554	663,852
MONTHLY — SEASONALLY ADJUSTED									
1996-97									
November	18,288	13,737	10,422	3,454	5,526	1,228	593	883	54,131
December	17,773	13,508	10,172	3,584	5,756	1,168	607	838	53,406
January	19,895	13,708	10,648	3,694	5,848	1,248	672	924	56,637
February	19,820	14,407	10,739	3,881	6,138	1,084	652	1,003	57,724
March	19,598	14,707	10,538	3,713	5,548	1,184	665	967	56,921
April	19,831	13,926	10,348	3,936	6,178	1,265	829	1,081	57,394
May	19,694	13,977	10,362	3,637	5,961	1,260	660	1,049	56,600
June	20,706	13,556	11,910	3,951	6,203	1,200	674	1,216	59,415
1997-98									
July	20,141	14,622	11,372	3,766	6,379	1,381	635	1,211	59,508
August	19,709	15,390	11,039	3,848	6,128	1,237	619	1,187	59,158
September	21,165	15,757	11,991	4,064	6,500	1,265	677	1,276	62,695
October	21,650	16,108	11,775	4,110	6,935	1,268	668	1,387	63,901
November	21,507	15,996	11,873	4,167	6,563	1,144	650	1,507	63,408
December	21,335	16,179	12,333	4,537	6,726	1,400	762	1,581	64,852
January	22,082	15,913	12,018	4,297	6,566	1,268	788	1,342	64,274
MONTHLY — TREND									
1996-97									
November	18,481	13,377	10,318	3,454	5,741	1,205	591	868	54,035
December	18,781	13,714	10,354	3,553	5,766	1,190	615	887	54,860
January	19,113	13,978	10,394	3,660	5,802	1,178	647	917	55,689
February	19,452	14,099	10,467	3,749	5,859	1,181	679	958	56,444
March	19,734	14,106	10,581	3,801	5,925	1,197	701	1,007	57,050
April	19,897	14,081	10,702	3,813	5,987	1,219	705	1,054	57,459
May	19,992	14,118	10,870	3,810	6,058	1,247	696	1,100	57,892
June	20,094	14,297	11,082	3,815	6,149	1,267	677	1,143	58,525
1997-98									
July	20,276	14,637	11,310	3,848	6,271	1,274	657	1,194	59,467
August	20,555	15,091	11,528	3,919	6,400	1,271	646	1,256	60,665
September	20,860	15,538	11,699	4,017	6,509	1,264	652	1,319	61,858
October	21,169	15,861	11,831	4,126	6,596	1,263	673	1,380	62,898
November	21,458	16,060	11,955	4,230	6,658	1,266	699	1,430	63,757
December	21,699	16,183	12,056	4,318	6,693	1,273	726	1,467	64,414
January	21,932	16,198	12,180	4,400	6,708	1,276	753	1,492	64,939
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1997-98									
July	0.9	2.4	2.1	0.9	2.0	0.6	-3.0	4.5	1.6
August	1.4	3.1	1.9	1.8	2.1	-0.3	-1.6	5.1	2.0
September	1.5	3.0	1.5	2.5	1.7	-0.5	0.9	5.1	2.0
October	1.5	2.1	1.1	2.7	1.3	-0.1	3.3	4.6	1.7
November	1.4	1.3	1.1	2.5	0.9	0.3	3.9	3.7	1.4
December	1.1	0.8	0.8	2.1	0.5	0.6	3.8	2.5	1.0
January	1.1	0.1	1.0	1.9	0.2	0.2	3.8	1.8	0.8

(a) Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle registrations in Tasmania, the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern very difficult. Source: *New Motor Vehicle Registrations, Australia, Preliminary* (9301.0).

TABLE 9.8. BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
NUMBER OF DWELLING UNIT APPROVALS									
ANNUAL									
1991-92	44,280	26,046	42,065	11,290	18,678	3,912	1,467	3,806	151,544
1992-93	49,862	29,583	47,932	12,341	22,568	4,105	1,487	4,393	172,271
1993-94	52,363	32,917	55,192	11,777	26,776	4,158	1,577	4,084	188,844
1994-95	54,864	31,265	45,198	9,762	22,427	3,186	1,661	2,721	171,084
1995-96	42,584	23,707	30,451	5,968	15,853	2,546	1,452	2,150	124,711
1996-97	47,884	27,850	33,086	6,264	15,743	1,861	1,987	1,957	136,632
MONTHLY — TREND									
1996-97									
November	3,836	2,161	2,803	482	1,312	160	166	172	11,129
December	3,989	2,244	2,846	483	1,323	160	158	176	11,418
January	4,112	2,360	2,871	495	1,336	158	152	177	11,700
February	4,153	2,461	2,869	523	1,352	156	151	173	11,881
March	4,132	2,523	2,835	556	1,371	155	158	163	11,941
April	4,100	2,560	2,797	581	1,387	154	168	143	11,932
May	4,079	2,594	2,788	592	1,389	152	174	124	11,893
June	4,060	2,648	2,802	586	1,379	149	173	109	11,844
1997-98									
July	4,067	2,735	2,829	572	1,373	146	162	103	11,883
August	4,114	2,832	2,880	559	1,378	143	153	108	12,065
September	4,187	2,909	2,949	554	1,401	142	153	117	12,361
October	4,275	2,957	3,026	557	1,436	142	165	125	12,696
November	4,366	2,986	3,119	562	1,462	142	186	130	13,006
December	4,446	3,006	3,234	568	1,480	143	209	132	13,282
January	4,543	3,028	3,339	573	1,476	141	238	129	13,520
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1997-98									
July	0.2	3.3	1.0	-2.4	-0.5	-2.2	-6.2	-5.6	0.3
August	1.2	3.5	1.8	-2.3	0.4	-1.7	-5.6	4.9	1.5
September	1.8	2.7	2.4	-0.9	1.7	-0.8	0.4	9.1	2.5
October	2.1	1.6	2.6	0.5	2.5	0.0	7.9	6.6	2.7
November	2.1	1.0	3.1	1.0	1.8	0.1	12.4	3.8	2.4
December	1.9	0.7	3.7	1.0	1.2	0.2	12.2	2.0	2.1
January	2.2	0.7	3.2	0.9	-0.2	-0.9	14.2	-2.3	1.8
VALUE OF NEW DWELLING UNIT APPROVALS									
ANNUAL (\$ MILLION)									
1991-92	3,890.2	2,170.9	3,245.7	755.6	1,217.9	260.3	130.2	335.1	12,005.9
1992-93	4,632.2	2,494.1	3,829.6	840.9	1,519.4	275.3	127.2	402.7	14,121.4
1993-94	4,643.1	2,817.7	4,591.0	838.9	1,964.7	302.0	155.5	372.5	15,685.3
1994-95	5,376.6	2,874.0	4,000.7	739.7	1,774.6	244.6	187.7	272.7	15,470.7
1995-96	4,477.0	2,279.7	2,891.5	469.3	1,420.7	217.4	144.8	218.0	12,118.6
1996-97	5,030.4	2,839.9	3,191.7	515.5	1,524.7	157.4	209.8	209.1	13,678.6
MONTHLY — ORIGINAL (\$ MILLION)									
1996-97									
November	418.2	199.7	292.4	39.9	127.8	13.4	23.5	24.7	1,139.6
December	367.1	189.7	216.9	34.8	120.5	12.9	14.2	10.2	966.4
January	381.2	216.4	213.3	29.6	119.0	12.2	11.1	15.1	997.9
February	412.4	240.8	248.4	39.7	101.3	13.7	12.5	27.2	1,095.9
March	356.8	251.0	269.4	41.8	125.8	10.9	15.2	12.6	1,083.5
April	454.0	261.8	258.2	52.6	159.2	16.9	23.2	16.6	1,242.5
May	609.2	301.1	298.0	52.5	157.3	12.8	15.3	24.2	1,470.2
June	426.9	265.0	243.8	49.5	130.2	9.5	30.0	6.4	1,161.2
1997-98									
July	466.2	277.8	330.5	51.1	147.2	14.3	15.8	10.6	1,313.6
August	593.7	323.7	301.7	49.3	135.0	11.0	19.0	16.1	1,449.5
September	451.1	314.8	361.7	51.9	139.3	13.8	11.8	11.2	1,355.6
October	492.7	283.0	303.1	51.2	150.6	13.9	25.7	18.3	1,338.6
November	539.0	362.1	246.1	51.2	154.6	11.1	13.2	13.2	1,390.4
December	496.8	301.4	255.0	48.1	135.2	13.5	28.6	10.8	1,289.3
January	374.6	281.7	309.5	37.4	122.3	11.7	34.3	10.2	1,181.8
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1997-98									
July	9.2	4.8	35.6	3.3	13.1	51.0	-47.4	66.6	13.1
August	27.3	16.5	-8.7	-3.5	-8.3	-23.1	20.4	51.2	10.3
September	-24.0	-2.8	19.9	5.2	3.2	25.6	-38.0	-30.5	-6.5
October	9.2	-10.1	-16.2	-1.2	8.1	0.5	118.6	63.5	-1.3
November	9.4	27.9	-18.8	-0.1	2.6	-20.0	-48.6	-28.1	3.9
December	-7.8	-16.8	3.6	-6.1	-12.6	22.0	116.5	-18.0	-7.3
January	-24.6	-6.5	21.4	-22.1	-9.5	-13.6	19.8	-5.7	-8.3

(a) Extreme care should be exercised in using the trend series for number of building approvals in the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the trend very difficult. Source: *Building Approvals, Australia* (8731.0).

TABLE 9.9. CONSUMER PRICE INDEX : ALL GROUPS

STATE
COMPARISONS

<i>Period</i>	<i>Sydney</i>	<i>Melbourne</i>	<i>Brisbane</i>	<i>Adelaide</i>	<i>Perth</i>	<i>Hobart</i>	<i>Darwin</i>	<i>Canberra</i>	<i>Weighted Average of Eight Capital Cities</i>
ANNUAL (1989-90 = 100.0)									
1988-89	92.5	92.3	93.0	93.3	92.3	93.5	94.2	93.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	105.8	104.9	106.2	105.1	104.9	105.7	105.1	105.3
1991-92	106.7	108.1	107.0	108.9	105.9	107.1	108.0	107.8	107.3
1992-93	107.7	108.9	108.5	111.2	106.2	108.5	109.5	109.5	108.4
1993-94	109.2	111.1	110.6	113.4	108.5	111.7	111.5	111.4	110.4
1994-95	113.0	114.1	114.7	116.9	112.3	115.2	114.7	115.1	113.9
1995-96	118.7	118.4	119.1	121.2	116.7	119.6	119.5	120.3	118.7
1996-97	120.4	119.9	121.0	122.3	118.3	121.4	121.6	121.2	120.3
QUARTERLY (1989-90 = 100.0)									
1995-96									
December	118.3	118.5	118.6	121.1	116.3	119.2	119.2	120.0	118.5
March	119.1	118.3	119.6	121.6	117.1	120.1	119.8	120.8	119.0
June	119.9	119.2	120.4	122.0	117.9	120.6	120.8	121.4	119.8
1996-97									
September	120.2	119.6	120.6	122.2	118.3	121.1	121.6	121.4	120.1
December	120.4	119.9	120.8	122.6	118.4	121.3	121.7	121.4	120.3
March	120.6	120.1	121.5	122.6	118.2	121.9	121.6	121.4	120.5
June	120.2	119.9	121.1	121.9	118.1	121.3	121.5	120.4	120.2
1997-98									
September	119.8	119.5	120.7	121.2	117.5	120.6	121.0	119.8	119.7
December	120.1	119.8	121.4	121.2	117.6	121.2	120.8	119.8	120.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	0.2	0.3	0.2	0.3	0.1	0.2	0.1	0.0	0.2
March	0.2	0.2	0.6	0.0	-0.2	0.5	-0.1	0.0	0.2
June	-0.3	-0.2	-0.3	-0.6	-0.1	-0.5	-0.1	-0.8	-0.2
1997-98									
September	-0.3	-0.3	-0.3	-0.6	-0.5	-0.6	-0.4	-0.5	-0.4
December	0.3	0.3	0.6	0.0	0.1	0.5	-0.2	0.0	0.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1996-97									
December	1.8	1.2	1.9	1.2	1.8	1.8	2.1	1.2	1.5
March	1.3	1.5	1.6	0.8	0.9	1.5	1.5	0.5	1.3
June	0.3	0.6	0.6	-0.1	0.2	0.6	0.6	-0.8	0.3
1997-98									
September	-0.3	-0.1	0.1	-0.8	-0.7	-0.4	-0.5	-1.3	-0.3
December	-0.2	-0.1	0.5	-1.1	-0.7	-0.1	-0.7	-1.3	-0.2

Source: Consumer Price Index (6401.0).

TABLE 9.10. EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1988-89	2,543.4	1,996.7	1,239.5	636.4	730.3	188.4	75.5	138.4	7,548.6
1989-90	2,625.8	2,082.3	1,305.8	652.5	745.5	199.9	77.6	142.5	7,832.0
1990-91	2,633.1	2,029.7	1,305.4	653.5	740.1	199.2	76.3	145.2	7,782.4
1991-92	2,590.7	1,954.3	1,316.0	628.2	732.1	193.3	78.7	143.2	7,636.7
1992-93	2,555.3	1,931.1	1,352.8	631.5	746.2	191.8	76.3	148.9	7,633.9
1993-94	2,603.7	1,946.3	1,396.0	635.4	777.9	193.7	74.9	152.6	7,780.5
1994-95	2,703.8	2,015.9	1,476.6	648.4	815.7	197.0	81.2	154.4	8,093.1
1995-96	2,786.3	2,068.3	1,517.6	657.4	830.0	201.1	81.4	157.7	8,299.7
1996-97	2,806.1	2,093.0	1,544.6	660.6	848.8	197.1	83.7	155.1	8,389.1
MONTHLY — SEASONALLY ADJUSTED ('000)									
1996-97									
December	2,816.3	2,091.4	1,546.4	659.2	850.8	195.4	na	na	8,395.5
January	2,829.7	2,111.5	1,541.3	661.7	855.4	197.7			8,422.9
February	2,798.9	2,097.2	1,548.4	662.7	854.4	195.7			8,416.0
March	2,815.4	2,090.9	1,540.3	666.1	850.4	195.7			8,385.8
April	2,822.9	2,100.7	1,547.2	660.8	848.4	193.9			8,407.8
May	2,803.3	2,087.7	1,549.9	659.2	849.0	194.4			8,388.6
June	2,790.4	2,097.6	1,562.4	663.8	853.5	190.9			8,396.1
1997-98									
July	2,805.7	2,093.7	1,569.6	661.1	854.4	191.3			8,414.2
August	2,774.4	2,074.1	1,566.8	662.4	860.6	194.2			8,388.8
September	2,815.2	2,106.2	1,570.4	663.5	871.4	191.2			8,447.0
October	2,787.7	2,108.7	1,592.1	663.5	865.8	193.3			8,460.3
November	2,831.9	2,115.4	1,585.6	661.6	867.4	194.4			8,507.2
December	2,836.6	2,125.5	1,587.8	657.3	867.2	192.3			8,514.0
January	2,843.3	2,116.8	1,601.3	654.0	870.5	194.5			8,514.6
February	2,805.4	2,129.2	1,611.1	650.7	872.3	196.9			8,529.4
MONTHLY — TREND ('000)									
1996-97									
December	2,811.9	2,099.1	1,543.2	659.8	849.9	197.4	82.5	153.0	8,399.4
January	2,814.5	2,100.0	1,543.4	661.0	851.0	196.6	82.4	153.9	8,403.8
February	2,815.5	2,099.6	1,544.0	662.0	851.5	195.8	82.8	155.3	8,405.5
March	2,813.8	2,097.8	1,545.7	662.5	851.1	195.0	83.7	156.8	8,403.5
April	2,809.9	2,094.9	1,548.6	662.4	850.7	194.1	84.5	157.9	8,398.9
May	2,804.4	2,092.1	1,552.8	662.2	851.2	193.3	85.0	158.4	8,395.1
June	2,798.5	2,090.4	1,558.5	662.0	853.3	192.6	85.1	158.4	8,395.6
1997-98									
July	2,794.9	2,090.9	1,564.7	662.3	856.9	192.2	85.0	158.0	8,403.6
August	2,795.7	2,094.2	1,570.6	662.8	860.9	192.2	85.2	157.3	8,419.4
September	2,801.3	2,099.5	1,576.3	662.8	864.3	192.5	85.6	156.4	8,440.8
October	2,810.2	2,106.4	1,581.9	661.8	866.6	192.9	86.3	155.8	8,464.5
November	2,818.7	2,113.3	1,587.8	659.9	868.2	193.5	87.0	155.4	8,487.1
December	2,825.0	2,119.3	1,593.9	657.7	869.3	194.0	87.6	155.3	8,506.4
January	2,828.8	2,124.2	1,599.8	655.4	870.3	194.6	87.8	155.4	8,522.0
February	2,831.6	2,128.5	1,605.1	653.1	870.9	195.2	87.9	155.7	8,534.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1997-98									
August	0.0	0.2	0.4	0.1	0.5	0.0	0.2	-0.5	0.2
September	0.2	0.3	0.4	0.0	0.4	0.1	0.5	-0.5	0.3
October	0.3	0.3	0.4	-0.1	0.3	0.2	0.8	-0.4	0.3
November	0.3	0.3	0.4	-0.3	0.2	0.3	0.8	-0.2	0.3
December	0.2	0.3	0.4	-0.3	0.1	0.3	0.6	-0.1	0.2
January	0.1	0.2	0.4	-0.4	0.1	0.3	0.3	0.1	0.2
February	0.1	0.2	0.3	-0.3	0.1	0.3	0.1	0.2	0.1

Source: Labour Force, Australia, Preliminary (6202.0).

TABLE 9.11. UNEMPLOYMENT RATE — PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1988-89	6.8	5.4	7.4	7.9	6.2	9.7	6.7	5.2	6.6
1989-90	6.1	4.8	7.1	7.0	6.7	8.6	6.7	5.4	6.2
1990-91	7.5	8.4	9.3	8.8	9.3	9.7	8.2	5.9	8.3
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.7	7.1	10.3
1992-93	10.9	11.7	10.5	11.5	10.2	12.1	8.3	7.6	10.9
1993-94	10.3	11.8	10.1	10.8	8.9	12.0	7.3	7.3	10.5
1994-95	8.6	9.6	8.8	10.1	7.6	10.7	7.3	7.1	8.9
1995-96	7.8	8.8	9.3	9.5	7.6	9.9	7.0	7.5	8.4
1996-97	8.0	9.1	9.6	9.5	7.5	10.7	5.6	7.9	8.7
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1996-97									
December	7.9	9.2	9.5	9.6	7.6	10.6	na	na	8.7
January	7.8	8.7	10.2	9.3	7.5	10.5			8.6
February	8.4	9.1	9.7	9.5	7.5	10.8			8.8
March	7.9	9.2	9.9	9.5	7.5	10.7			8.7
April	8.0	9.2	9.6	9.7	7.4	10.9			8.7
May	8.2	9.2	9.7	9.7	7.0	10.5			8.8
June	7.7	9.3	9.0	9.6	7.2	11.0			8.5
1997-98									
July	8.3	9.0	9.3	9.8	7.2	11.1			8.7
August	8.0	9.2	9.6	9.6	7.3	11.2			8.7
September	7.9	8.9	9.4	9.8	7.0	11.5			8.5
October	8.1	8.4	9.2	9.6	6.5	11.5			8.4
November	7.8	8.4	9.3	9.8	7.0	11.2			8.4
December	7.4	8.2	9.1	9.7	7.2	11.7			8.2
January	7.4	8.6	8.8	10.0	7.1	10.8			8.1
February	7.7	8.0	8.9	9.9	7.0	10.3			8.1
MONTHLY — TREND (PER CENT)									
1996-97									
December	7.9	9.1	9.6	9.5	7.6	10.5	5.3	8.2	8.7
January	7.9	9.1	9.7	9.5	7.6	10.6	5.5	7.9	8.7
February	8.0	9.1	9.8	9.5	7.5	10.7	5.7	7.6	8.7
March	8.0	9.1	9.7	9.5	7.4	10.7	5.9	7.3	8.7
April	8.1	9.2	9.6	9.6	7.3	10.8	6.0	7.2	8.7
May	8.1	9.2	9.5	9.7	7.3	10.9	6.0	7.2	8.7
June	8.1	9.2	9.4	9.7	7.2	11.0	5.8	7.4	8.7
1997-98									
July	8.1	9.1	9.4	9.7	7.1	11.1	5.5	7.7	8.6
August	8.0	9.0	9.4	9.7	7.0	11.3	5.1	7.9	8.6
September	8.0	8.8	9.3	9.7	7.0	11.4	4.6	8.1	8.5
October	7.9	8.6	9.3	9.7	7.0	11.4	4.4	8.1	8.4
November	7.7	8.5	9.2	9.8	7.0	11.3	4.3	8.1	8.3
December	7.6	8.3	9.1	9.8	7.0	11.2	4.4	7.9	8.2
January	7.5	8.2	9.0	9.9	7.0	11.0	4.5	7.8	8.2
February	7.5	8.1	8.9	9.9	7.0	10.8	4.7	7.5	8.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1997-98									
August	0.0	-0.2	0.0	0.0	-0.1	0.2	-0.4	0.3	-0.1
September	-0.1	-0.2	0.0	0.0	0.0	0.1	-0.4	0.2	-0.1
October	-0.1	-0.2	0.0	0.0	0.0	0.0	-0.3	0.0	-0.1
November	-0.1	-0.2	-0.1	0.0	0.0	-0.1	-0.1	-0.1	-0.1
December	-0.1	-0.1	-0.1	0.0	0.0	-0.2	0.1	-0.1	-0.1
January	-0.1	-0.1	-0.1	0.0	0.0	-0.2	0.1	-0.2	-0.1
February	0.0	-0.1	-0.1	0.1	0.0	-0.2	0.1	-0.2	-0.1

(a) Change is shown in terms of percentage points. Source: Labour Force, Australia, Preliminary (6202 0).

TABLE 9.12. AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES : ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS — ORIGINAL (\$ PER WEEK)									
1995-96									
November	582.89	563.61	505.46	510.62	548.43	513.77	568.25	632.39	554.25
February	594.28	570.31	506.82	527.15	560.83	509.98	576.41	639.72	562.62
May	600.24	570.03	509.00	534.59	552.50	503.33	571.84	641.44	564.45
1996-97									
August	612.11	557.83	520.82	523.61	549.90	506.51	578.97	647.67	566.73
November	598.82	577.51	530.44	522.22	549.49	517.70	581.94	663.87	570.00
February	601.86	590.05	553.19	530.81	568.02	533.10	584.61	679.25	581.59
May	599.56	572.73	561.69	542.49	562.54	524.20	588.09	664.26	577.83
1997-98									
August	602.12	587.18	562.77	542.54	557.20	519.37	592.26	677.59	582.18
November	611.11	600.60	580.88	533.93	566.58	527.96	597.39	692.13	592.64
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1996-97									
November	-2.2	3.5	1.8	-0.3	-0.1	2.2	0.5	2.5	0.6
February	0.5	2.2	4.3	1.6	3.4	3.0	0.5	2.3	2.0
May	-0.4	-2.9	1.5	2.2	-1.0	-1.7	0.6	-2.2	-0.6
1997-98									
August	0.4	2.5	0.2	0.0	-0.9	-0.9	0.7	2.0	0.8
November	1.5	2.3	3.2	-1.6	1.7	1.7	0.9	2.1	1.8
MALES — ORIGINAL (\$ PER WEEK)									
1995-96									
November	692.03	672.50	602.33	607.55	682.71	615.50	674.14	749.09	662.74
February	699.53	675.46	595.76	631.36	691.81	617.76	676.75	759.67	668.11
May	707.56	673.16	602.37	640.54	687.34	621.91	680.50	742.64	671.53
1996-97									
August	715.68	662.34	617.46	628.48	691.07	624.34	672.45	761.98	673.82
November	706.58	686.55	631.93	626.77	686.43	642.97	672.14	769.88	679.83
February	712.05	687.71	653.81	639.84	699.91	658.79	672.53	777.32	688.74
May	708.48	676.24	662.26	652.31	702.37	652.67	678.36	763.24	687.07
1997-98									
August	715.40	695.21	660.01	650.99	707.62	636.43	671.33	779.55	693.78
November	728.88	714.86	685.01	631.67	724.80	661.63	656.08	789.08	709.07
FEMALES — ORIGINAL (\$ PER WEEK)									
1995-96									
November	455.17	432.57	399.94	396.30	406.46	403.19	454.61	515.99	430.01
February	467.38	440.67	410.66	402.36	414.90	391.80	469.44	525.88	439.36
May	472.45	441.86	409.68	408.33	410.60	389.29	456.52	541.35	441.08
1996-97									
August	489.29	432.28	415.05	403.59	411.26	387.72	475.92	545.65	445.14
November	481.29	443.76	418.19	402.29	409.74	393.72	482.95	561.61	447.07
February	480.55	462.43	436.96	409.55	426.33	407.79	487.40	576.54	457.83
May	481.81	453.89	447.51	419.55	415.92	397.02	487.34	563.84	457.36
1997-98									
August	482.55	460.41	447.85	419.99	419.21	400.71	506.66	576.93	460.19
November	487.17	463.56	464.23	433.88	414.83	399.15	528.08	589.85	466.12

Source: Average Weekly Earnings, States and Australia (6302.0).

TABLE 9.13. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1988-89	27.4	20.7	8.9	3.0	5.2	1.0	1.0	2.3	69.5
1989-90	22.8	16.3	8.4	3.7	3.8	1.1	0.9	2.4	59.5
1990-91	14.8	5.7	6.1	1.8	2.3	0.7	0.6	2.0	34.1
1991-92	8.9	5.4	5.0	1.7	2.1	0.6	0.4	1.4	25.6
1992-93	10.7	6.2	4.8	1.7	3.3	0.5	0.6	1.3	29.3
1993-94	15.8	11.4	6.4	2.4	4.3	0.7	0.6	1.5	43.1
1994-95	26.4	12.2	9.4	3.7	5.8	1.4	0.8	1.6	61.4
1995-96	27.2	12.7	7.6	2.3	6.0	0.9	0.9	1.1	58.9
1996-97	23.3	12.7	10.6	3.6	8.2	1.3	0.9	1.1	61.6
QUARTERLY ('000) — ORIGINAL									
1995-96									
November	25.4	12.0	6.8	1.5	6.9	1.1	1.0	1.4	56.1
February	26.8	16.7	7.2	2.7	7.0	1.0	0.9	1.6	63.9
May	24.5	11.6	7.3	2.4	5.4	0.8	0.9	0.8	53.6
1996-97									
August	25.2	13.6	9.0	5.0	7.5	1.3	0.9	0.9	63.5
November	25.6	12.8	9.0	2.6	8.8	1.1	1.1	1.4	62.3
February	22.9	12.8	12.2	3.7	7.8	1.4	0.7	1.0	62.6
May	19.6	11.5	12.1	3.0	8.6	1.4	0.9	1.0	58.1
1997-98									
August	19.3	17.4	16.7	4.8	7.2	1.9	1.0	1.0	69.3
November	22.8	17.9	15.7	3.1	6.1	0.7	0.7	1.0	68.1

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0)

TABLE 9.14. AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE									
1988-89	1.37	1.52	1.42	1.12	1.71	1.29	2.04	0.90	1.42
1989-90	1.35	1.63	1.34	1.27	1.73	1.35	1.79	0.90	1.45
1990-91	1.21	1.21	1.08	1.13	1.56	1.16	1.40	0.99	1.21
1991-92	1.12	1.06	1.04	0.87	1.46	1.05	1.20	0.96	1.10
1992-93	1.24	1.12	1.06	0.94	1.31	1.02	1.37	0.81	1.14
1993-94	1.33	1.31	1.14	1.00	1.30	0.91	1.56	0.82	1.25
1994-95	1.19	1.43	1.23	1.15	1.40	1.02	1.25	0.56	1.26
1995-96	1.13	1.20	1.10	0.98	1.25	0.89	1.36	0.48	1.13
1996-97	1.11	1.17	0.98	1.01	1.15	0.81	1.23	0.51	1.08
QUARTERLY — ORIGINAL									
1995-96									
November	1.15	1.27	1.05	0.95	1.34	0.94	1.11	0.50	1.15
February	1.10	1.29	1.06	0.87	1.25	0.91	1.63	0.45	1.13
May	1.15	1.16	1.20	1.06	1.14	0.89	1.79	0.49	1.14
1996-97									
August	1.05	0.97	0.97	0.96	1.18	0.78	1.66	0.44	1.01
November	1.18	1.27	1.01	0.96	1.20	0.78	1.11	0.49	1.14
February	1.12	1.20	0.99	1.03	1.09	0.90	0.95	0.56	1.09
May	1.10	1.26	0.94	1.08	1.13	0.78	1.20	0.54	1.10
1997-98									
August	1.02	1.23	0.88	1.01	1.08	0.71	1.29	0.55	1.04
November	1.07	1.26	0.96	0.98	1.32	0.59	1.70	0.57	1.11

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 9.15. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS ANNUAL									
1991-92	111,420	85,738	80,577	31,765	48,323	10,431	2,497	8,555	379,306
1992-93	129,788	104,579	96,576	36,960	59,395	11,130	3,930	10,780	453,138
1993-94	154,735	130,335	108,620	45,725	75,881	12,579	4,297	12,313	544,485
1994-95	138,833	103,088	87,252	36,429	60,834	11,236	3,980	9,696	451,348
1995-96	138,217	106,750	82,011	38,707	60,792	11,152	4,291	9,600	451,520
1996-97	159,428	113,489	83,962	36,661	63,277	11,041	4,088	9,491	481,437
MONTHLY — ORIGINAL									
1996-97									
November	12,847	8,743	7,156	3,115	4,843	909	370	750	38,733
December	11,815	8,557	6,525	2,995	5,044	787	374	784	36,881
January	11,717	7,816	6,360	2,885	5,280	742	319	749	35,868
February	12,489	8,759	7,308	3,013	5,350	778	322	753	38,772
March	13,640	8,634	7,139	3,117	5,256	814	360	761	39,721
April	14,806	10,637	7,274	3,318	6,122	933	400	819	44,309
May	14,265	10,302	6,796	3,228	5,380	943	371	710	41,995
June	13,233	10,081	6,574	3,172	5,063	756	327	661	39,867
1997-98									
July	13,843	10,199	7,293	3,004	5,477	786	331	713	41,646
August	13,237	9,890	6,886	3,085	5,074	801	309	713	39,995
September	14,030	10,063	7,186	3,033	5,240	796	393	739	41,480
October	13,578	10,529	7,120	3,138	5,641	845	418	760	42,029
November	12,623	9,583	6,729	2,996	5,085	756	348	699	38,819
December	12,071	10,192	6,345	3,200	5,113	816	326	689	38,752
January	10,265	8,231	5,354	2,563	4,716	682	289	611	32,711
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1997-98									
July	4.6	1.2	10.9	-5.3	8.2	4.0	1.2	7.9	4.5
August	-4.4	-3.0	-5.6	2.7	-7.4	1.9	-6.6	0.0	-4.0
September	6.0	1.7	4.4	-1.7	3.3	-0.6	27.2	3.6	3.7
October	-3.2	4.6	-0.9	3.5	7.7	6.2	6.4	2.8	1.3
November	-7.0	-9.0	-5.5	-4.5	-9.9	-10.5	-16.7	-8.0	-7.6
December	-4.4	6.4	-5.7	6.8	0.6	7.9	-6.3	-1.4	-0.2
January	-15.0	-19.2	-15.6	-19.9	-7.8	-16.4	-11.3	-11.3	-15.6
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
1991-92	10,051.9	6,323.5	5,516.4	2,083.8	3,143.4	513.0	165.0	741.5	28,538.4
1992-93	12,308.6	8,193.3	7,398.0	2,569.5	4,337.3	612.1	302.9	1,056.2	36,778.0
1993-94	16,238.7	10,369.2	9,197.6	3,388.0	6,258.0	772.9	366.0	1,241.6	47,831.9
1994-95	15,316.7	8,803.1	7,860.5	2,879.7	5,398.9	725.7	374.6	946.8	42,306.0
1995-96	15,867.7	9,405.5	7,748.5	2,982.2	5,536.2	769.4	424.3	944.7	43,678.5
1996-97	19,979.1	10,653.1	8,182.1	2,956.1	6,048.6	750.0	430.6	979.8	49,979.3
MONTHLY — ORIGINAL (\$ MILLION)									
1996-97									
November	1,615.0	798.3	679.3	248.1	461.6	60.7	37.2	80.3	3,980.5
December	1,491.0	809.6	631.0	251.5	490.2	54.4	42.4	83.9	3,854.0
January	1,494.5	740.7	627.5	231.3	503.9	49.5	33.2	77.7	3,758.3
February	1,555.1	818.1	723.3	246.6	522.7	56.1	32.0	76.5	4,030.5
March	1,743.3	838.6	718.8	251.4	506.2	59.2	34.2	79.7	4,231.5
April	1,932.3	1,030.9	721.1	270.4	602.8	64.0	40.8	84.4	4,746.7
May	1,941.1	1,018.4	672.6	264.5	518.9	63.6	37.6	75.7	4,592.4
June	1,764.0	1,021.5	674.1	253.3	488.5	54.6	35.6	70.7	4,362.3
1997-98									
July	1,877.8	1,039.2	745.1	243.4	538.9	57.7	36.4	76.0	4,614.5
August	1,794.1	1,031.1	711.9	251.1	502.4	60.7	33.8	76.0	4,461.1
September	1,884.7	1,059.8	754.1	252.6	510.7	62.8	43.3	83.1	4,651.1
October	1,890.5	1,108.5	738.9	265.4	560.0	60.8	47.9	81.7	4,753.9
November	1,771.4	1,019.3	712.7	255.5	511.4	56.6	38.4	82.7	4,448.0
December	1,699.7	1,089.7	683.3	274.6	526.3	64.3	38.5	82.5	4,458.9
January	1,400.9	885.3	574.0	210.9	475.1	52.3	33.2	65.4	3,697.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
July	6.5	1.7	10.5	-3.9	10.3	5.9	2.2	7.4	5.8
August	-4.5	-0.8	-4.5	3.1	-6.8	5.2	-7.1	0.1	-3.3
September	5.1	2.8	5.9	0.6	1.7	3.3	28.0	9.3	4.3
October	0.3	4.6	-2.0	5.1	9.7	-3.1	10.7	-1.7	2.2
November	-6.3	-8.1	-3.5	-3.7	-8.7	-7.0	-19.7	1.3	-6.4
December	-4.0	6.9	-4.1	7.5	2.9	13.6	0.1	-0.3	0.2
January	-17.6	-18.8	-16.0	-23.2	-9.7	-18.6	-13.8	-20.8	-17.1

(a) : Excludes alterations and additions. Source: *Housing Finance for Owner Occupation, Australia* (5609.0).

10 INTERNATIONAL COMPARISONS

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NOTES

1. The statistics for Germany in these tables refer to Germany after unification.

2. **Consumer price index.** Due to the many differences in the structure of the housing sector in different countries and in the way that housing is treated in their CPIs, a simple comparison of All items (or headline) CPIs is often inappropriate. To provide a better basis for international comparisons, the Fourteenth International Conference of Labour Statisticians adopted a resolution which called for countries to "provide for dissemination at the international level of an index which excludes shelter, in addition to the all-items index."

Table 10.13 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (i.e. 1989-90 = 100.0) and as such are not directly comparable with those for All items published in Table 10.7 (presented on a reference base of 1990 = 100.0).

RELATED PUBLICATIONS

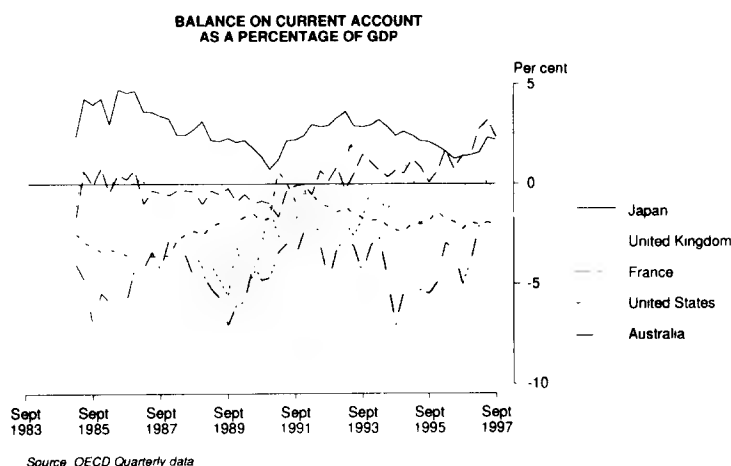
Consumer Price Index (6401.0)

Main Economic Indicators - Organisation for Economic Co-operation and Development (OECD)

TABLE 10.1. REAL GROSS DOMESTIC PRODUCT VOLUME INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7 (b)	Australia (c)
ANNUAL (1990 = 100.0)									
1988-89	97.4	92.9	na	95.7	96.5	99.0	98.6	96.1	96.5
1989-90	99.8	97.5		99.0	99.3	100.2	100.3	99.1	99.8
1990-91	99.2	102.4		100.1	100.4	98.8	98.6	100.6	99.4
1991-92	100.1	104.7	113.6	101.7	101.9	97.5	98.6	102.2	100.1
1992-93	102.9	104.8	113.3	101.1	100.9	98.3	100.0	103.5	103.6
1993-94	105.9	105.4	114.6	101.5	101.3	101.5	103.2	105.5	108.3
1994-95	108.9	106.3	117.7	105.1	104.5	105.5	107.2	108.3	113.1
1995-96	111.3	110.0	118.9	106.2	106.2	107.8	108.1	110.6	117.7
1996-97	115.0	112.4	121.4	108.2	106.9	111.0	111.0	113.6	120.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	3.7	5.5	na	4.5	3.2	3.8	3.4	4.0	4.0
1989-90	2.5	4.9		3.5	2.9	1.2	1.7	3.0	3.5
1990-91	-0.7	5.1		1.1	1.1	-1.3	-1.6	1.5	-0.4
1991-92	1.0	2.2		1.6	1.5	-1.3	0.0	1.6	0.7
1992-93	2.8	0.1	-0.3	-0.6	-1.0	0.8	1.4	1.3	3.5
1993-94	2.9	0.5	1.1	0.3	0.4	3.2	3.3	1.9	4.5
1994-95	2.8	0.9	2.7	3.5	3.2	4.0	3.8	2.7	4.4
1995-96	2.2	3.4	1.0	1.0	1.7	2.2	0.9	2.1	4.0
1996-97	3.3	2.3	2.1	2.0	0.6	3.0	2.6	2.7	2.8
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96									
December	110.8	108.7	118.5	105.4	106.2	107.5	108.1	110.0	117.0
March	111.2	111.6	118.4	106.8	106.9	108.2	108.2	111.0	118.5
June	112.9	111.7	120.1	106.7	106.0	108.6	108.5	111.8	118.6
1996-97									
September	113.2	111.2	120.7	107.5	106.5	109.3	109.6	112.2	119.9
December	114.4	112.4	121.0	107.9	106.5	110.5	110.2	113.1	120.4
March	115.7	114.7	121.4	108.2	106.3	111.7	111.3	114.3	120.7
June	116.7	111.5	122.6	109.4	108.2	112.6	112.8	114.7	122.8
1997-98									
September	117.6	112.4	123.6	110.4	108.7	113.7	113.9	115.5	124.1
December	118.8	nya	nya	nya	nya	nya	nya	nya	124.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	1.1	1.1	0.2	0.4	0.0	1.1	0.5	0.8	0.4
March	1.1	2.0	0.3	0.3	-0.2	1.1	1.0	1.1	0.2
June	0.9	-2.8	1.0	1.1	1.8	0.8	1.3	0.3	1.7
1997-98									
September	0.8	0.8	0.8	0.9	0.5	1.0	1.0	0.7	1.1
December	1.0	nya	nya	nya	nya	nya	nya	nya	0.5

(a) : Data for Japan measure real gross national product. (b) : The OECD Major 7 consists of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States of America. (c) : Data refers to GDP(A). Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

**TABLE 10.2. BALANCE ON CURRENT ACCOUNT : PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)**

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1988-89	-2.2	2.6	na	-0.5	-1.4	-4.1	-3.5	-5.0
1989-90	-1.7	2.1		-0.6	-1.4	-4.5	-3.8	-5.7
1990-91	-0.7	1.4		-1.0	-1.6	-2.0	-3.3	-4.0
1991-92	-0.7	2.6	-1.0	0.0	-2.2	-1.6	-3.9	-2.9
1992-93	-1.3	3.2	-0.5	0.3	-1.1	-1.7	-3.4	-3.4
1993-94	-1.8	3.0	-0.7	0.9	1.6	-1.0	-3.8	-3.7
1994-95	-2.2	2.4	-1.2	0.8	2.0	-0.1	-1.9	-5.8
1995-96	-1.7	1.7	-0.9	0.8	2.7	-0.5	0.2	-4.1
1996-97	-2.0	1.7	-0.5	2.2	3.3	0.3	-0.5	-3.2
SEASONALLY ADJUSTED								
1995-96								
December	-1.4	1.9	-1.0	0.7	2.2	0.1	1.1	-4.9
March	-1.8	1.6	-0.2	1.7	2.1	-0.5	-1.5	-2.9
June	-1.9	1.3	-0.6	0.8	3.6	-0.8	1.2	-3.3
1996-97								
September	-2.2	1.4	-1.4	1.4	4.8	-0.5	1.6	-5.0
December	-1.9	1.5	-0.2	1.4	3.0	0.8	0.5	-3.9
March	-2.0	1.6	-1.0	2.8	3.0	1.1	-1.7	-2.1
June	-1.9	2.3	0.5	3.2	2.4	0.0	-2.3	-1.9
1997-98								
September	-2.1	2.2	-0.3	2.3	4.0	0.0	-2.3	nya

(a) Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for Japan and Germany, where real gross national product replaces gross domestic product. (b) 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

TABLE 10.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1988-89	-112,829	77,747	74,205	-10,306	-13,524	-48,852	5,343	-2,904	1,424
1989-90	-103,029	56,755	73,369	-10,777	-11,320	-43,419	6,036	-1,569	-480
1990-91	-84,114	58,313	30,947	-15,789	-12,539	-30,970	12,071	2,785	304
1991-92	-71,397	93,358	18,157	-3,319	-13,396	-26,469	9,621	3,158	1,251
1992-93	-102,894	113,646	32,261	4,137	6,183	-27,936	13,948	868	835
1993-94	-129,333	122,555	40,025	10,074	23,857	-25,272	12,926	90	755
1994-95	-164,887	117,037	51,178	12,727	23,706	-20,812	22,978	-5,581	-277
1995-96	-155,089	78,805	58,497	13,197	35,723	-27,168	32,080	-1,443	-591
1996-97	-177,574	67,684	71,447	24,093	39,767	-21,378	26,114	-15	-178
SEASONALLY ADJUSTED (\$US MILLION)									
1996-97									
November	-13,608	7,977	6,615	1,204	3,847	-2,143	1,940	-229	23
December	-16,144	4,502	5,350	1,441	2,190	-2,379	2,723	-125	15
January	-17,350	5,455	2,993	1,956	3,062	-1,574	2,524	81	-15
February	-15,661	3,781	5,849	1,829	2,929	-1,686	2,195	155	-24
March	-12,434	3,611	7,021	1,628	2,739	-1,587	2,597	-148	-174
April	-13,811	6,476	6,254	2,562	2,983	-2,486	1,172	304	-107
May	-14,471	9,305	6,110	2,871	2,399	-2,011	1,976	512	48
June	-13,496	7,563	7,125	3,085	2,263	-2,217	1,246	-104	9
1997-98									
July	-15,590	6,317	6,920	3,488	3,188	-1,800	1,218	5	-125
August	-15,273	9,140	5,265	1,635	2,521	-1,551	1,615	348	49
September	-17,147	6,210	8,043	3,053	2,410	-2,311	796	-45	-49
October	-15,197	10,218	5,463	3,026	3,009	-2,312	413	-33	-75
November	-14,198	9,138	7,313	1,812	nya	-3,073	781	155	-3
December	nya	nya	nya	nya	nya	nya	nya	-66	nya

(a) : All series are exports (fob) less imports (cif), except the United States, France, Canada and Australia where imports are also fob. Data are measured on a foreign trade basis. (b) : Excludes trade with the German Democratic Republic. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1988-89	97.4	93.4	na	96.0	96.2	98.5	97.3	94.8
1989-90	99.5	98.2		99.0	99.0	100.0	99.7	99.1
1990-91	99.6	101.2		100.5	101.3	99.0	98.9	100.1
1991-92	100.4	104.1	100.8	102.1	103.7	97.3	99.6	102.7
1992-93	103.6	104.8	102.5	102.8	102.2	98.8	101.3	105.9
1993-94	106.9	107.0	103.5	103.4	101.9	101.7	103.8	109.5
1994-95	109.9	108.8	105.1	105.4	103.5	103.9	106.4	115.0
1995-96	112.7	112.2	106.6	107.3	105.0	106.4	108.6	119.6
1996-97	115.7	114.5	107.7	108.4	106.2	110.7	111.6	122.6
SEASONALLY ADJUSTED (1990 = 100.0)								
1995-96								
December	112.1	111.4	106.2	106.2	104.8	105.5	107.9	119.5
March	113.0	113.5	107.0	108.7	105.1	107.2	109.1	119.8
June	114.0	112.8	107.0	107.7	105.1	107.9	109.4	121.2
1996-97								
September	114.2	113.0	107.8	108.6	105.2	108.8	109.6	121.3
December	115.1	114.1	107.4	108.1	105.9	110.1	111.1	122.3
March	116.6	118.6	107.2	108.4	106.6	111.1	112.2	122.6
June	116.9	112.3	108.5	108.5	107.1	112.8	113.4	124.1
1997-98								
September	118.5	114.1	107.4	109.6	107.6	113.6	114.9	126.5
December	119.4	nya	nya	nya	nya	nya	nya	128.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
December	0.8	0.9	-0.3	-0.5	0.7	1.1	1.4	0.8
March	1.3	4.0	-0.2	0.2	0.7	0.9	1.0	0.3
June	0.2	-5.3	1.2	0.1	0.4	1.6	1.1	1.2
1997-98								
September	1.4	1.6	-1.1	1.1	0.4	0.7	1.3	1.9
December	0.8	nya	nya	nya	nya	nya	nya	1.5

(a) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.5. PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1988-89	100.5	88.3	na	94.2	94.2	101.8	101.4	111.6
1989-90	101.7	96.0		99.0	99.3	102.4	103.8	106.7
1990-91	95.9	103.1		100.2	99.6	94.6	96.4	94.3
1991-92	95.2	102.5	102.5	99.1	101.3	89.6	96.6	88.8
1992-93	100.4	100.3	99.3	94.1	92.6	89.2	92.5	96.2
1993-94	106.6	99.4	97.9	90.1	85.4	91.2	96.0	104.6
1994-95	113.1	98.7	101.9	93.7	89.3	95.3	98.9	115.0
1995-96	118.0	106.8	99.6	93.8	94.3	95.4	96.0	119.8
1996-97	127.0	109.2	101.0	93.8	93.4	98.0	108.0	134.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	1.7	8.7	na	9.6	5.6	8.7	7.1	14.2
1989-90	1.2	8.7		5.0	5.4	0.6	2.4	-4.4
1990-91	-5.7	7.3		1.3	0.3	-7.6	-7.2	-11.6
1991-92	-0.7	-0.5		-1.1	1.7	-5.2	0.2	-5.8
1992-93	5.4	-2.2	-3.1	-5.0	-8.5	-0.5	-4.2	8.3
1993-94	6.1	-0.9	-1.4	-4.2	-7.9	2.3	3.8	8.8
1994-95	6.1	-0.8	4.1	4.0	4.6	4.4	3.0	9.9
1995-96	4.4	8.3	-2.2	0.2	5.6	0.2	-2.9	4.2
1996-97	7.6	2.2	1.3	0.0	-0.9	2.7	12.4	12.1
SEASONALLY ADJUSTED (1990 = 100.0)								
1995-96								
December	116.0	104.3	99.7	94.1	95.0	94.5	94.3	116.7
March	118.9	109.6	95.9	93.1	94.4	94.9	96.4	120.8
June	122.9	112.6	101.7	92.9	94.1	98.0	97.7	124.0
1996-97								
September	125.1	110.0	101.8	94.3	93.6	96.6	102.2	128.4
December	126.0	110.6	102.0	94.5	93.1	97.7	107.3	129.2
March	126.7	109.4	99.9	93.1	92.9	97.5	110.0	133.5
June	130.1	106.6	100.2	93.4	94.0	100.1	112.3	146.1
1997-98								
September	133.8	106.2	100.6	95.2	94.7	99.6	116.0	146.3
December	134.0	nya	nya	nya	nya	nya	nya	142.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
December	0.7	0.6	0.2	0.2	-0.5	1.1	5.0	0.7
March	0.5	-1.1	-2.1	-1.5	-0.3	-0.2	2.5	3.3
June	2.7	-2.6	0.3	0.4	1.2	2.7	2.1	9.4
1997-98								
September	2.9	-0.4	0.4	1.9	0.7	-0.5	3.3	0.2
December	0.1	nya	nya	nya	nya	nya	nya	-2.8

(a) : Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment. (b) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

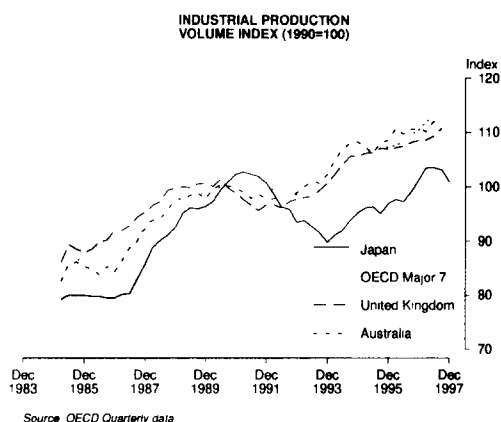


TABLE 10.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1988-89	100.0	93.8	92.8	96.8	98.4	99.8	103.8	97.5	97.4
1989-90	99.9	97.2	97.4	99.6	101.0	100.7	102.1	99.2	99.2
1990-91	98.5	102.1	103.0	99.3	99.6	98.2	96.9	99.9	99.2
1991-92	99.5	99.4	102.9	98.8	99.6	96.3	96.1	99.5	98.0
1992-93	103.0	94.0	96.0	95.4	96.3	97.8	99.0	98.6	99.5
1993-94	107.0	91.1	94.5	94.5	96.8	101.6	103.9	99.8	103.7
1994-95	113.5	95.4	99.0	99.7	105.1	106.0	111.5	105.5	107.5
1995-96	117.5	96.8	98.4	99.4	107.6	107.2	112.2	107.6	109.3
1996-97	122.5	101.9	101.1	101.0	105.2	108.7	116.4	111.3	110.9
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96									
December	116.8	97.0	97.6	98.3	109.7	107.0	111.7	107.4	108.7
March	117.3	97.7	97.9	99.6	105.6	107.2	112.4	107.6	110.8
June	119.5	97.3	99.1	99.7	105.1	107.5	112.6	108.5	109.6
1996-97									
September	120.5	99.1	100.4	100.3	104.8	108.2	115.0	109.6	110.6
December	121.7	101.3	100.1	100.2	103.7	108.6	115.6	110.5	110.7
March	123.3	103.6	101.5	100.7	105.1	108.7	116.6	112.0	110.1
June	124.6	103.6	102.5	103.0	107.4	109.5	118.6	113.1	112.1
1997-98									
September	126.5	103.2	104.6	104.6	107.9	110.8	120.6	114.4	112.2
December	128.7	100.9	104.8	nya	nya	nya	nya	nya	nya

Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

TABLE 10.7. CONSUMER PRICE INDEX (ALL ITEMS)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1988-89	92.7	95.7	96.0	94.9	91.3	88.1	93.0	93.2	89.7	91.0
1989-90	97.2	98.4	98.6	98.3	97.0	95.2	97.8	97.4	96.9	97.6
1990-91	102.5	101.8	101.3	101.6	103.3	103.5	103.1	102.4	102.0	101.8
1991-92	105.8	104.3	106.7	104.6	109.4	108.0	106.4	106.0	104.0	103.0
1992-93	109.1	105.5	111.3	106.7	114.4	110.6	108.2	109.0	105.0	104.2
1993-94	111.9	106.6	115.3	108.8	119.1	112.9	109.3	111.7	106.9	105.6
1994-95	115.1	106.6	118.0	110.6	124.3	116.2	110.5	114.3	110.4	109.1
1995-96	118.2	106.2	119.9	112.9	130.8	119.6	112.5	116.9	115.1	112.0
1996-97	121.6	107.0	121.8	114.5	134.1	122.7	114.5	119.5	116.6	114.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	4.6	1.3	2.1	3.2	5.7	7.0	4.4	4.0	7.3	4.7
1989-90	4.8	2.8	2.8	3.5	6.3	8.1	5.1	4.5	8.0	7.2
1990-91	5.5	3.4	2.7	3.4	6.5	8.7	5.5	5.1	5.3	4.4
1991-92	3.2	2.5	5.3	2.9	5.9	4.3	3.2	3.5	1.9	1.2
1992-93	3.1	1.1	4.3	2.0	4.6	2.4	1.7	2.9	1.0	1.2
1993-94	2.6	1.0	3.6	1.9	4.1	2.1	1.0	2.5	1.8	1.3
1994-95	2.9	0.1	2.3	1.7	4.4	2.9	1.1	2.3	3.2	3.3
1995-96	2.7	-0.4	1.6	2.1	5.2	2.9	1.8	2.3	4.2	2.7
1996-97	2.8	0.7	1.6	1.5	2.5	2.5	1.8	2.2	1.3	2.0
ORIGINAL (1990 = 100.0)										
1995-96										
December	117.6	106.2	119.4	112.4	130.4	119.0	112.1	116.4	114.9	111.7
March	118.6	105.9	120.1	113.2	131.3	119.6	112.6	117.1	115.3	112.2
June	119.8	106.6	120.7	114.1	132.9	121.2	113.4	118.2	116.1	113.0
1996-97										
September	120.4	106.3	121.2	113.8	133.2	121.4	113.6	118.5	116.4	113.7
December	121.3	106.6	121.1	114.3	133.9	122.1	114.3	119.2	116.6	114.5
March	122.1	106.2	122.2	114.9	134.5	122.8	115.0	119.8	116.8	114.2
June	122.6	108.8	122.6	115.1	135.0	124.4	115.3	120.6	116.5	114.3
1997-98										
September	123.1	108.7	123.5	115.3	135.2	125.6	115.6	121.1	116.0	114.8
December	123.6	108.9	123.3	115.6	136.0	126.6	115.5	121.5	116.3	115.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97										
December	3.1	0.4	1.4	1.7	2.7	2.6	2.0	2.4	1.5	2.5
March	3.0	0.3	1.7	1.5	2.4	2.7	2.1	2.3	1.3	1.8
June	2.3	2.1	1.6	0.9	1.6	2.6	1.7	2.0	0.3	1.2
1997-98										
September	2.2	2.3	1.9	1.3	1.5	3.5	1.8	2.2	-0.3	1.0
December	1.9	2.2	1.8	1.1	1.6	3.7	1.0	1.9	-0.3	0.9

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1988-89	93.1	96.9	97.2	99.5	93.4	92.3	99.3	94.9	91.3	92.3
1989-90	97.3	99.4	99.1	100.2	98.1	97.2	99.5	98.2	97.2	99.3
1990-91	101.7	100.8	101.2	99.7	102.0	102.9	100.1	101.4	101.4	100.1
1991-92	102.6	100.7	103.2	98.2	104.2	107.4	98.2	102.2	101.8	101.4
1992-93	104.4	99.5	104.1	96.5	107.1	111.0	101.4	103.3	104.2	105.2
1993-94	104.6	97.5	104.0	95.4	111.0	114.6	105.4	103.7	105.4	107.6
1994-95	106.4	96.5	105.8	99.7	117.6	117.9	114.0	105.8	107.8	108.6
1995-96	108.6	95.3	107.1	100.7	124.1	122.6	117.8	107.7	110.5	109.4
1996-97	110.8	94.5	nya	98.2	125.1	124.8	118.4	108.6	111.1	109.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	4.3	0.2	3.0	6.5	5.1	4.6	3.6	3.7	6.9	4.5
1989-90	4.5	2.5	2.0	0.7	4.9	5.2	0.2	3.5	6.5	7.6
1990-91	4.5	1.5	2.1	-0.4	4.0	5.9	0.6	3.2	4.4	0.8
1991-92	0.9	-0.1	2.0	-1.6	2.2	4.3	-1.9	0.9	0.4	1.2
1992-93	1.8	-1.2	0.8	-1.7	2.8	3.4	3.3	1.1	2.4	3.8
1993-94	0.2	-2.1	-0.1	-1.2	3.6	3.3	3.9	0.3	1.1	2.3
1994-95	1.6	-1.0	1.8	4.5	5.9	2.9	8.2	2.0	2.3	1.0
1995-96	2.1	-1.3	1.2	1.0	5.5	4.0	3.3	1.9	2.5	0.7
1996-97	2.0	-0.8	nya	-2.5	0.8	1.8	0.4	0.8	0.6	-0.3
ORIGINAL (1990 = 100.0)										
1995-96										
December	108.1	95.5	107.1	101.1	123.9	121.9	118.0	107.5	110.3	109.9
March	108.8	95.2	107.1	100.3	124.4	123.5	117.8	107.9	110.8	109.2
June	110.0	94.6	107.0	99.3	124.4	124.1	117.7	108.3	110.5	109.0
1996-97										
September	110.5	94.2	106.8	98.4	124.2	124.0	118.1	108.4	110.4	109.2
December	111.3	94.0	nya	98.0	124.9	124.4	118.0	108.8	110.9	109.1
March	111.0	94.2		98.0	125.5	125.2	118.3	108.6	111.5	108.9
June	110.4	95.8		98.4	125.9	125.8	119.1	108.8	111.6	108.9
1997-98										
September	110.4	95.4		98.7	126.3	125.8	118.9	108.8	112.1	108.3
December	110.6	95.0		98.6	nya	126.1	119.2	108.9	112.9	nya
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97										
December	3.0	-1.6	nya	-3.1	0.8	2.1	0.0	1.2	0.5	-0.7
March	2.0	-1.1		-2.3	0.9	1.4	0.4	0.6	0.6	-0.3
June	0.4	1.3		-0.9	1.2	1.4	1.2	0.5	1.0	-0.1
1997-98										
September	-0.1	1.3		0.3	1.7	1.5	0.7	0.4	1.5	-0.8
December	-0.6	1.1		0.6	nya	1.4	1.0	0.1	1.8	nya

(a) : All series represent producer prices in manufacturing goods except France (intermediate goods). Source: Organisation for Economic Co-operation and Development (OECD)

TABLE 10.9. WAGES INDEX (a)

Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia	New Zealand (h)
ANNUAL (1990 = 100.0)										
1988-89	95.5	91.8	94.2	92.8	90.4	87.7	92.9	93.5	91.4	94.0
1989-90	98.2	97.5	97.5	96.9	96.6	95.5	97.8	97.5	96.9	97.7
1990-91	101.7	101.7	102.9	101.7	104.4	104.2	102.6	102.5	102.0	101.7
1991-92	104.6	104.4	111.0	106.3	113.9	112.1	106.7	106.7	105.6	103.0
1992-93	107.0	104.6	117.4	109.9	117.6	118.1	109.8	109.7	107.0	104.2
1993-94	110.0	106.6	122.3	111.9	122.2	123.3	111.6	112.9	108.2	105.5
1994-95	112.7	108.3	125.3	114.4	125.5	129.3	112.8	116.2	109.6	107.2
1995-96	116.0	111.2	132.4	117.1	129.1	134.7	115.4	119.9	111.9	109.5
1996-97	119.8	115.0	135.5	120.2	132.6	140.7	119.1	123.5	113.7	111.5
ORIGINAL (1990 = 100.0)										
1996-97										
November	119.4	92.6			131.5	139.5	120.5	123.0	113.5	
December	120.7	241.3	135.2	119.8	131.8	143.1	120.1	124.0	113.6	111.0
January	120.4	96.2			133.8	139.2	118.7	123.0	113.7	
February	120.2	87.4			133.8	142.9	119.7	124.0	113.7	
March	120.8	88.7	135.2	120.6	134.0	146.7	119.2	125.0	113.9	112.0
April	120.9	89.4			134.1	142.2	118.6	125.0	113.9	
May	120.9	89.1			134.1	142.3	120.2	125.0	114.3	
June	121.0	160.4	136.7	121.3	134.3	143.5	118.0	125.0	114.6	112.0
1997-98										
July	121.1	169.0			135.4	144.5	117.1	125.0	nya	
August	121.4	100.2			135.4	142.1	117.5	125.0		
September	122.3	88.3	137.0	122.6	135.4	142.1	116.5	125.0		113.0
October	122.7	88.4			135.9	143.9	118.5	126.0		
November	123.4	94.3			135.9	146.4	118.5	126.0		
December	124.3	245.1	nya	123.2	136.0	nya	nya	nya		nya

(a) : Data for Germany represent hourly wages rates in manufacturing industry, except for Japan (monthly earnings), France (all industries), Italy (all industries), the United Kingdom (weekly earnings), Australia (all industries) and New Zealand (weekly earnings in all industries). (b) : Pay period including 12th of the month. (c) : Earnings of regular workers in establishments employing at least 30 workers. (d) : Enterprises with 10 or more employees. (e) : Data refer to beginning of period. (f) : Data refer to end of month. (g) : Data refer to last pay period of the month. (h) : Data refer to mid-month. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.10. EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1988-89	98.6	97.0	96.6	98.3	98.7	98.0	98.4	98.0	96.0	99.4
1989-90	100.0	99.1	98.6	99.7	99.4	99.5	100.0	99.6	99.6	99.4
1990-91	99.5	101.0	101.5	100.1	100.6	98.2	98.8	100.1	99.1	99.5
1991-92	99.3	102.6	101.5	99.9	101.6	95.5	97.7	100.0	97.1	98.5
1992-93	100.3	103.1	100.0	98.8	97.7	93.0	98.1	99.9	97.3	99.5
1993-94	102.7	103.3	99.1	98.0	95.1	93.5	99.6	100.6	99.1	102.9
1994-95	105.4	103.2	99.1	98.9	93.9	94.5	102.1	101.8	103.0	107.8
1995-96	106.4	103.4	nya	99.3	94.1	95.5	103.2	102.3	105.6	112.3
1996-97	108.8	104.5		99.0	94.3	97.0	104.6	103.5	106.8	114.3
ORIGINAL (1990 = 100.0)										
1996-97										
November	108.7	104.0	nya				103.9	103.5	107.0	
December	108.5	103.3		99.0	94.5	97.0	103.4	103.2	108.0	114.8
January	107.2	102.7					101.3	102.1	106.0	
February	107.6	102.7					101.6	102.3	106.0	
March	108.7	103.8		99.0	93.0	97.0	102.4	103.0	107.0	114.0
April	109.1	105.2					103.2	103.7	107.0	
May	109.9	106.1		99.1	94.3	97.0	106.4	104.3	107.0	114.1
June	110.6	106.9					109.0	104.9	107.0	
1997-98										
July	111.4	106.4					109.5	105.3	108.0	
August	111.0	105.4					109.8	105.0	106.0	
September	110.2	105.5		nya	95.3	98.0	107.7	104.6	108.0	113.9
October	110.8	105.6					107.1	nya	108.0	
November	111.1	104.5					106.4		108.0	
December	110.9	104.1			94.5	nya	106.2		110.0	nya

(a) : All series are total employment except the United States, France, Canada, and Australia, which are civilian employment. Source: Organisation for Economic Co-operation and Development (OECD)

STANDARDISED UNEMPLOYMENT RATES
Seasonally adjusted

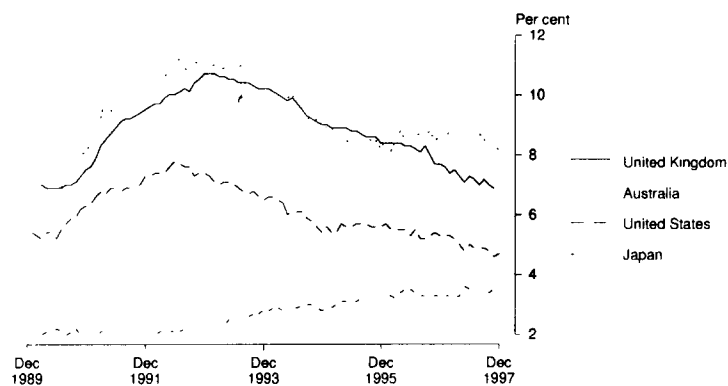


TABLE 10.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
1988-89	5.3	2.2	na	9.3	10.2	7.2	7.4	na	6.1	7.2
1989-90	5.2	2.2		8.9	9.2	6.9	7.6		6.6	7.4
1990-91	6.9	2.1		9.5	8.7	8.9	10.5		9.3	10.2
1991-92	7.8	2.1		10.4	8.7	10.0	11.5		11.0	10.1
1992-93	7.0	2.5	7.9	11.7	10.3	10.5	11.4	7.3	11.0	9.9
1993-94	6.1	2.9	8.6	12.4	11.2	9.9	10.3	7.1	10.0	8.3
1994-95	5.6	3.1	8.2	11.5	11.9	8.8	9.5	6.7	8.3	6.3
1995-96	5.3	3.5	8.8	12.4	12.0	8.3	10.0	6.8	8.5	6.0
1996-97	5.0	3.5	9.7	12.6	12.1	7.3	9.1	6.7	8.5	6.7
SEASONALLY ADJUSTED (PER CENT)										
1996-97										
November	5.4	3.3	9.1	12.6		7.7	10.0	6.8	8.5	
December	5.3	3.3	9.2	12.5	12.0	7.7	9.7	6.8	8.6	6.0
January	5.3	3.3	9.4	12.5		7.6	9.7	6.8	8.6	
February	5.3	3.3	9.4	12.5		7.4	9.7	6.8	8.8	
March	5.2	3.2	9.5	12.5	12.2	7.5	9.3	6.7	8.8	6.5
April	5.0	3.3	9.5	12.5		7.3	9.6	6.6	8.8	
May	4.8	3.6	9.6	12.6		7.1	9.5	6.6	8.8	
June	5.0	3.5	9.7	12.6	12.1	7.3	9.1	6.7	8.5	6.7
1997-98										
July	4.9	3.4	9.7	12.6		7.2	9.0	6.6	8.7	
August	4.9	3.4	9.9	12.6		7.0	9.0	6.6	8.7	
September	4.9	3.4	10.0	12.6	12.1	7.2	9.0	6.7	8.5	6.8
October	4.8	3.4	10.0	12.6		7.0	9.1	6.6	8.3	
November	4.6	3.5	10.0	12.5		6.9	9.0	6.5	8.4	
December	4.7	3.4	nya	nya	nya	nya	8.6	nya	8.1	nya

(a) : All series are OECD standardised unemployment rates. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.12. M1 PLUS QUASI-MONEY INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1990 = 100.0)									
1988-89	93.8	84.9	90.8	83.7	87.8	75.8	80.4	83.0	86.3
1989-90	98.1	93.4	95.0	91.5	93.3	89.5	91.3	94.4	89.2
1990-91	100.2	100.1	106.7	98.7	99.5	100.2	100.2	99.0	99.0
1991-92	100.8	104.7	120.7	103.0	104.5	105.8	107.1	99.8	106.9
1992-93	101.9	107.6	131.1	107.8	107.1	109.3	112.1	102.1	117.5
1993-94	103.8	110.9	143.5	104.7	112.3	114.0	115.2	106.4	132.7
1994-95	107.3	115.0	148.1	106.3	112.1	119.7	118.6	114.8	137.3
1995-96	114.9	119.5	153.0	109.9	109.5	131.0	123.9	125.0	148.0
1996-97	122.5	123.9	nya	108.0	115.9	144.6	127.1	137.1	164.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	6.8	9.3	6.5	8.6	5.7	17.9	12.5	15.7	6.6
1989-90	4.6	10.1	4.7	9.3	6.2	18.2	13.6	13.7	3.3
1990-91	2.1	7.1	12.3	7.9	6.7	11.9	9.7	4.9	11.0
1991-92	0.6	4.6	13.2	4.4	5.0	5.6	6.9	0.7	7.9
1992-93	1.1	2.7	8.6	4.6	2.5	3.3	4.7	2.3	10.0
1993-94	1.8	3.1	9.4	-2.9	4.9	4.3	2.8	4.3	12.9
1994-95	3.4	3.7	3.2	1.5	-0.2	5.0	3.0	7.8	3.4
1995-96	7.1	3.8	3.3	3.4	-2.3	9.4	4.4	8.9	7.8
1996-97	6.6	3.7	nya	-1.8	5.8	10.4	2.6	9.6	11.2
SEASONALLY ADJUSTED (1990 = 100.0)									
1996-97									
November	121.4	123.3	162.8	109.1	115.4	143.1	127.2	136.2	163.2
December	122.0	123.6	163.8	107.0	114.0	143.2	127.7	136.3	166.1
January	122.3	124.1	166.0	107.1	116.8	145.1	128.0	137.4	163.8
February	123.4	124.5	nya	106.3	118.5	146.9	127.9	138.7	168.1
March	124.3	124.7		107.3	117.7	148.4	127.8	138.9	167.4
April	125.5	125.5		107.3	117.8	148.7	127.5	140.6	166.9
May	125.9	125.6		108.1	121.2	150.7	127.6	141.7	165.9
June	126.3	125.7		108.2	121.5	151.8	126.8	143.0	169.6
1997-98									
July	127.0	125.8		108.6	123.1	153.4	126.0	143.9	172.8
August	128.2	126.4		109.4	123.5	154.6	125.9	144.8	173.8
September	129.0	126.4		109.4	123.8	148.1	125.5	145.2	173.1
October	129.5	126.7		109.4	125.4	149.0	125.5	146.7	171.3
November	130.8	127.3		110.2	nya	150.2	125.6	146.8	171.0
December	nya	127.7		nya		151.2	nya	nya	169.4
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1997-98									
July	6.9	3.2	nya	-0.3	11.5	11.8	0.4	9.3	8.5
August	7.4	3.4		0.0	11.0	11.5	0.0	9.2	7.8
September	7.3	3.2		0.6	9.9	5.9	-0.5	9.4	7.9
October	7.3	3.2		1.1	10.7	5.2	-0.9	8.7	4.7
November	7.7	3.2		1.0	nya	5.0	-1.3	7.8	4.8
December	nya	3.3		nya		5.6	nya	nya	2.0

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.13. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

Period	United States	Japan	Germany	Canada	United Kingdom	Hong Kong	Republic of Korea	Taiwan	Indonesia	Singapore	Australia	New Zealand
ANNUAL (1989-90 = 100.0)												
1988-89	95.5	97.2	97.4	95.4	94.5	90.8	93.7	97.0	94.2	na	93.7	93.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.5	103.4	102.7	105.5	107.7	110.8	109.1	104.0	108.7	103.3	105.6	104.0
1991-92	108.7	105.9	107.1	108.8	115.0	121.7	117.9	107.6	120.0	106.1	108.8	106.5
1992-93	112.1	106.8	110.3	110.8	118.6	130.8	123.5	111.4	129.0	108.1	111.0	108.7
1993-94	114.8	107.9	113.2	112.0	122.0	140.1	130.4	114.2	137.8	110.9	113.5	109.4
1994-95	118.0	107.8	115.2	113.4	124.8	151.4	138.0	119.1	150.3	114.5	116.5	110.5
1995-96	120.9	107.3	116.3	116.0	128.3	160.8	144.4	122.5	163.7	116.0	121.1	111.9
1996-97	124.3	108.2	117.7	118.8	131.5	168.2	151.3	125.7	174.1	118.1	123.9	113.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	4.7	1.1	1.9	4.0	5.0	9.7	6.4	2.8	6.9	na	6.6	3.9
1989-90	4.7	2.9	2.7	4.8	5.8	10.1	6.7	3.1	6.2		6.7	7.5
1990-91	5.5	3.4	2.7	5.5	7.7	10.8	9.1	4.0	8.7	3.3	5.6	4.0
1991-92	3.0	2.4	4.3	3.1	6.8	9.8	8.1	3.5	10.4	2.7	3.0	2.4
1992-93	3.1	0.8	3.0	1.8	3.1	7.5	4.7	3.5	7.5	1.9	2.0	2.1
1993-94	2.4	1.0	2.6	1.1	2.9	7.1	5.6	2.5	6.8	2.6	2.3	0.6
1994-95	2.8	-0.1	1.8	1.2	2.3	8.1	5.8	4.3	9.1	3.2	2.6	1.0
1995-96	2.5	-0.5	1.0	2.3	2.8	6.2	4.6	2.9	8.9	1.3	3.9	1.3
1996-97	2.8	0.8	1.2	2.4	2.5	4.6	4.8	2.6	6.4	1.8	2.3	1.6
ORIGINAL (1989-90 = 100.0)												
1995-96												
December	120.2	107.3	115.7	115.3	127.7	159.6	142.3	122.0	161.6	115.6	120.8	111.6
March	121.2	106.9	116.4	116.0	128.5	160.7	145.2	122.3	167.0	116.3	121.5	112.0
June	122.6	107.8	116.9	117.3	130.0	164.1	148.1	124.3	168.1	116.8	122.3	112.8
1996-97												
September	123.1	107.3	117.3	117.5	130.3	165.5	149.6	126.1	168.5	117.3	122.7	113.0
December	124.1	107.5	117.1	118.5	131.2	167.4	149.5	126.3	173.1	117.7	123.6	113.8
March	124.7	107.2	118.0	119.2	131.6	168.9	152.4	124.7	177.1	118.4	124.5	113.9
June	125.1	110.7	118.2	119.8	132.8	170.8	153.8	125.7	177.7	118.8	124.8	114.1
1997-98												
September	125.3	112.3	119.3	120.3	133.5	173.7	155.4	127.6	183.3	119.9	124.4	114.5
December	125.9	nya	118.9	nya	134.3	nya	nya	125.6	nya	nya	125.2	114.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1996-97												
December	0.8	0.2	-0.2	0.9	0.7	1.1	-0.1	0.2	2.7	0.3	0.7	0.7
March	0.5	-0.3	0.8	0.6	0.3	0.9	1.9	-1.3	2.3	0.6	0.7	0.1
June	0.3	3.3	0.2	0.5	0.9	1.1	0.9	0.8	0.3	0.3	0.2	0.2
1997-98												
September	0.2	1.4	0.9	0.4	0.5	1.7	1.0	1.5	3.2	0.9	-0.3	0.4
December	0.5	nya	-0.3	nya	0.6	nya	nya	-1.6	nya	nya	0.6	0.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
1996-97												
December	3.2	0.2	1.2	2.8	2.7	4.9	5.1	3.5	7.1	1.8	2.3	2.0
March	2.9	0.3	1.4	2.8	2.4	5.1	5.0	2.0	6.0	1.8	2.5	1.7
June	2.0	2.7	1.1	2.1	2.2	4.1	3.8	1.1	5.7	1.7	2.0	1.2
1997-98												
September	1.8	4.7	1.7	2.4	2.5	5.0	3.9	1.2	8.8	2.2	1.4	1.3
December	1.5	nya	1.5	nya	2.4	nya	nya	-0.6	nya	nya	1.3	1.0

Source: Consumer Price Index (6401.0).

Explanatory Notes

Explanatory notes in the form found in other ABS publications are not included in *Australian Economic Indicators*. Readers are directed to the explanatory notes contained in related ABS publications.

Introduction

Australian Economic Indicators presents a statistical summary of the Australian economy, together with international comparisons of selected economic indicators. Except for this special February issue, it also includes commentaries, articles and technical notes. *Australian Economic Indicators* has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

The tables contain mainly ABS data, although data from other sources are included. For ABS sourced data, the publication name and catalogue number are included in the footnotes of the tables. If the data are from other sources, the source organisation's name is included in the footnotes.

The statistics shown are the latest available as at 13 March 1998.

Other useful sources of detailed information are the 'Concepts, Sources and Methods' and classification publications. These are released irregularly, each relating to a specific publication, collection or standard classification. Some of the publications most relevant to *Australian Economic Indicators* are:

Australian and New Zealand Standard Industrial Classification (ANZSIC) (1292.0)
Classification Manual for Government Financial Statistics, Australia (5514.0)
Australian National Accounts: Concepts, Sources and Methods (5216.0)
Balance of Payments, Australia: Concepts, Sources and Methods (5331.0)
A Guide to Labour Statistics (6102.0)
The Australian Consumer Price Index: Concepts, Sources and Methods (6461.0)

Related Publications

A list of related publications is included in each chapter under the table of contents. These include publications which are the source of the data in the tables and other related publications.

Seasonally Adjusted and Trend Estimates

Series in this publication include original, seasonally adjusted and trend series. Special care should always be taken in interpreting data for the most recent months and quarters. Some of the original and all of the seasonally adjusted and trend series are subject to revision.

It is not uncommon for movements in original time series data and those provided from seasonally adjusted and trend series to differ significantly. Movements in a time series of original data may reflect several factors, including:

- longer-term changes in the item being measured (ie trend movements);
- short-term irregular changes;
- regular seasonal influences;
- normal 'trading', 'working' or 'pay' day patterns; and
- systematic holiday effects.

Seasonal adjustment and trend estimates help the user to identify the effect of these influences on the time series. Seasonal adjustment removes the effect of the last three listed influences from the data, leaving only the trend and short-term irregular movements. Trend estimates are then obtained by removing the effects of the short-term irregularities, which in many series can be a major contributor to movements in the original data. By comparing the historical trend series with the seasonally adjusted series, the user can identify the short-term irregularities which have influenced the original series.

The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (1308.0). The method used to estimate trends is described in *Information Paper A Guide to Smoothing Time Series — Estimates of Trend* (1316.0).

Trend estimates produced by the ABS are based on Henderson Moving Averages, and are therefore subject to revision especially for the latest few months or quarters.

Constant Price Estimates

Constant price statistics in this publication, refer to estimates in 1989–90 dollar terms, and measure values expressed at the average prices prevailing that year. Period-to-period movements in constant price estimates provide what are often called 'changes in real terms'.

Implicit Price Deflators

An implicit price deflator (IPD) is a price index obtained by dividing the current price value of a statistical aggregate by its constant price value and as such has the form of a current weighted price index. The change in the IPD between any two periods represents the effects of actual price changes and the effects of relative changes in the underlying quantity weights, or physical composition of the aggregate from which the deflator is formed.

Other Usages

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. Some tables include sub-total columns and columns which need to be subtracted to obtain the total. Where this is not clear a footnote explains the relationship between the columns.

Columns in italics indicate that seasonally adjusted or trend estimates are not available for that column, and original data are provided instead.

Yearly periods shown as, e.g. 1988–89, refer to the fiscal year ended 30 June 1989.

Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes may not be exactly comparable to tabulated source series due to rounding of the source series, the percentage change series or both.

Metric Prefixes

Deca (da)	= ten
Hecto (h)	= hundred
Kilo (k)	= thousand
Mega (M)	= million
Giga (G)	= thousand million
Tera (T)	= million million

Appendix 1

Index of Feature Articles Published in *Australian Economic Indicators* (ABS Catalogue no. 1350.0)

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May 1991	Measuring Employment and Unemployment	xi-xxi
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Jul 1991	The Census of Population and Housing	xi-xv
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Sep 1991	The Role of a Business Register in a Statistical System	xi-xv
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Nov 1991	Measuring Inflation	xi-xv
Dec 1991	Building Approvals and Housing Finance Statistics — Do They Tell The Same Story?	xi-xiv
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Jun 1992	Environment Statistics: Frameworks and Developments	xi-xiv
Jun 1992	The Timing of Quarterly Commonwealth Budget Sector Outlays	xv-xxiii
Jul 1992	Introduction to Financial Accounts	xi-xviii
Aug 1992	The Business cycle in Australia: 1959 to 1992	xi-xv
Sep 1992	State Accounts: Trends in State and Territory Economic Activity	xi-xvi
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May 1993	An Experimental Composite Leading Indicator of the Australian Business Cycle	xi-xviii
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Jul 1993	Experimental Price Indexes for Age Pensioner Households: An Update	xi-xiv
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Aug 1993	Major ABS Classifications	xi-xviii
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Nov 1993	Population Change and Housing Demand	xi-xvi
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Jan 1994	Predicting Private New Capital Expenditure Using Expectations Data	xi-xviii
Mar 1994	Impact of Refinancing on Housing Finance Statistics	xi-xvi
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Jun 1996	Composite Leading Indicator: March Quarter 1996	xiii-xviii
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Apr 1998	Alternative Measures of the Effects on Exchange Rate Movements on Competitiveness	3-8

A list of feature articles appears in the 1998 Catalogue of Publications (1101.0).

Appendix 2

Structure of *Australian Economic Indicators* and Cross Referencing

Australian Economic Indicators takes a market or activity approach to the presentation of statistics. The relationship between this structure and the four consolidated accounts that comprise the National Accounts is shown in Table A below. Table B following provides a cross-reference guide to industry and sector statistics.

Table A - Cross Reference to National Accounts Aggregates

<i>I DOMESTIC PRODUCTION ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Wages, Salaries and Supplements	2,9	Consumption	2,4,5
Gross Operating Surplus	2,9	Investment	2,4,5
Net Indirect Taxes	2	Increase in Stocks	2,5,6
		Exports less Imports	2,5
Gross Domestic Product (income based)	2	Gross Domestic Product (expenditure based)	2
<i>II NATIONAL INCOME AND OUTLAY ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Consumption	2,4,5	Wages, etc.	2,9
Saving	2,9	Net Operating Surplus	2,9
		Net income/transfers from Overseas	2,3,9
		Net Indirect Taxes	2
Disposal of Income	2,9	National Disposable Income	2,9
<i>III NATIONAL CAPITAL ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Investment	2,4,5	Depreciation	2,9
Increase in Stocks	2,5,6	Saving	2,9
Net Lending to Overseas	3		
Gross Accumulation	2	Finance of Gross Accumulation	2
<i>IV OVERSEAS TRANSACTIONS ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Exports of Goods & Services	2,3	Imports of Goods & Services	2,3,5
Income/transfers from Overseas	3,7	Income/transfers to Overseas	3,9
		Net Lending to Overseas	3
Current Receipts from Overseas	3	Use of Current Receipts	3

Table B - Cross Reference to Industry and Sector Statistics

Chapter Sector, Industry	National Accounts	International Accounts	Consumption and Investment	Production	Prices	Labour Force and Demography	Incomes and Labour Costs	Financial Markets
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Table number								
Sector								
Trading enterprises ^(a)	4,5	2,11	2,3,5,6	1-12	7-12	6	2,5	4,6
Financial enterprises	3,4		5					1-7
Households ^(a)	4-6	2,11	1-4,7		1,2,7	1-10	1-5	2,3
General Government	2,4-7	7	8,9		2-4			
Overseas	2,5	1-12			5,6	9,10		6
Industry								
Agriculture, forestry, fishing and hunting	1,3	2,3	4	1,2	5,6,9	6	1	
Mining	3	3	5-7	4,5	6	6,8		
Manufacturing	3	3,4	5-7	1-3	8,11,12	6-8		
Electricity, gas and water	3		1	2		6		
Construction	3		5	6-11	7-9	6,8		2,3
Wholesale and retail trade	3		1-4,6	1,2	1,2,6			
Transport and storage	3	3,4	1		1	6,8		
Communication	3		1			6,8		
Finance, property and business services	3		1,5,7			6		
Public administration and defence	3		8,9			6		
Community services	3		8,9			6		
Recreation, personal and other services	3		1,8,9	12	1	6		
Ownership of dwellings	3		1,4		1,2,7			2,3

Note: Chapter 10, International Comparisons is not included in this table as most data in this chapter are at a national level, not sector or industry.
(a): In the National Accounts chapter, the trading enterprises sector includes only corporate trading enterprises, and the households sector also includes unincorporated enterprises.

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